



servicer edition

Full-Stack Account-Servicing for Every Business

Client Experience Testimonials

Client Experience Introduction

Servicer Edition is a proven product, brought to the business market by a network of partners, who together have built networks, products, and services that engage more than 350 financial institutions and retail businesses nationwide.

Today's consumers expect a robust technology experience. They demand ease of use and accessibility to your business no matter where they are. Servicer Edition makes this all possible.

Read these real world examples about how clients using Servicer Edition were able to revolutionize their business and customer experience.

Being able to choose the core system and capitalize on only the specific additional enhancement they need, they kept costs low while raising the bar on service.

With Servicer Edition, these clients took their businesses to new heights, and you can too.

Life Asset Uses Servicer Edition to Make Small Loans with Big Impact

Markus Larsson is the Founder and Executive Director of Life Asset. Markus has over 20 years of experience starting



and developing small companies both nationally and internationally. Founded in 2011, Life Asset's program was developed as a Grameen-style lending institution in direct response to the unmet need for providing financial loans to low-income individuals. Since then, they have remained committed to providing micro loans and training to low-income entrepreneurs looking to form businesses. In 2019, Life Asset received CDFI certification from the Treasury Department expanding their pool of loan funds. Today, Life Asset is also an approved SBA Micro Lending institution and is the largest micro lender in the DC Area for completed loans.

Life Asset is utilizing Servicer Edition to support their members' business loan requirements. The organization currently processes over 1,000 loans, with an average loan balance of approximately \$2,000. Markus initially became aware of the Servicer Edition offering through recommendations from peers, identifying it as a leading system in member account processing and loan services to similar size institutions. He was also impressed by CU*Answers' adherence to system security and industry regulations, as well as its on-going commitment to constantly improving its Servicer Edition offering. He also noted the outstanding Servicer Edition education tools and personal client support for quickly addressing questions.

Larsson said he is utilizing Servicer Edition for initial account opening and online inquiries, submitting loan applications, loan processing and servicing, and extensive reporting features. CU*Answers' integrations with third-party vendors has also played a role in Life Asset's success, as it has opened up opportunities for enhancing customer loan payment options (including debit/credit cards) and receiving payments via ACH daily to post automatically to members' loan accounts. Life Asset also partners within the cuasterisk.com network for integrated SE collections services, network firewall management, and more.

As Markus looks forward, he is constantly seeking new techniques and opportunities to expand. He is hoping to add integrated Servicer Edition online/mobile banking and audio response modules, as well as automating various loan data uploads to the SBA in the near future.



"By leveraging various third-party integrations, Servicer Edition has provided Life Asset important tools for automating various data transfer processes that were previously performed manually. I am continually impressed by the expertise dedicated to helping me to seek innovation to improve our operations and evolve the business."

Xtend Offers Big Services Utilizing Servicer Edition Tool

Liz Winner is the President/CEO of Xtend and first joined Xtend in 2011. She has been President/CEO since early 2017.



Xtend was organized in 2002 as a CUSO to provide a variety of back office, loan servicing and marketing services to credit unions who either lacked resources or didn't have the internal expertise needed to perform the work required. Today, Xtend has two office locations with 76 employees, and provides services to over 200 credit unions using either the CU*BASE processing platform or select third-party systems.

Liz credits a lot of Xtend's success to having been able to utilize the Servicer Edition platform to offer a wide range of services. For most Xtend services, it has allowed her staff to perform their responsibilities in a real-time processing environment, including handling outbound/inbound calls, back office posting functions, and account updates/adjustments.

Some of the key Servicer Edition modules for Xtend staff include:

- Phone Operator system – providing member inquiry, posting functions
- Member Connect – embedded marketing tools for developing inbound and outbound contact campaigns
- Mortgage servicing – including escrow tracking capabilities
- Participation lending software
- Data analytics – including member communication strategies, inbound/outbound call center features, chat, text
- Bookkeeping and 5300 automation tools; G/L configuration tools for processing exceptions

Xtend provides bookkeeping services to approximately one hundred credit unions, often providing services to clients that have recently undergone the stress of a core processing conversion. A big benefit for a new client conversion is Xtend stepping in to eliminate considerable credit union worry at the time of conversion and allowing them to focus on serving their members. Other key back-office services include escrow processing, participation lending, and government backed invest lending including FHLB, Freddie Mac, Fannie servicing for roughly sixty credit unions.

The CUSO has also benefited from a collaborative development environment resulting in new Service Edition tools to improve the scope of service Xtend can provide, as well as the scope of client education and support tools offered by CU*Answers to keep partners informed. Xtend also partners with other cuasterisk.com network partners for services such as web site development and hosting, data communications and firewall management, disaster recovery and more.

Xtend is always on the lookout for expanding their services to other credit unions, CDFIs and CUSOs, as well as partnering with new third-party vendors who offer a service that might help Xtend expand the suite of products and services available to their clients.

"We could not operate as effectively without the Servicer Edition platform. We're able to teach credit unions about the software as it is intended to be used and create best practices for helping meet a client's business goals. We are focused upon utilizing every component of Servicer Edition which we can to make Xtend's staff as effective as possible for better serving credit unions."



Neighborhood Mortgage Solutions Utilizes Servicer Edition to expand Credit Union's Mortgage Services

Jamie York is the CEO of Neighborhood Mortgage Solutions (NMS). She started with NMS as their Secondary Market Liaison in 2009. She has also held various leadership positions at NMS and previously served as COO until being appointed CEO in April 2020. Founded in 2008, NMS was organized as a CUSO to offer solutions to credit unions that lacked the resources or did not have the internal mortgage processing expertise needed in areas such as compliance, underwriting, closing and servicing. Today, NMS partners with more than 100 credit unions in 21 states providing mortgage services. NMS is averaging 350 new loans monthly and exceeds \$3 billion for loans serviced.



"The goal of NMS is to become an extension of a credit union's staff during the entire mortgage processing cycle. From application submission through underwriting, closing, servicing and loan payoff, our solutions have proven to be very successful with our credit union partners – helping to expand their level of mortgage services to their members. It has also provided many credit unions who would not have been able to offer competitive mortgage services the ability to do so without having to hire additional internal expertise."

In serving clients, Jamie credits much of their success to being able to utilize the Servicer Edition platform for completing a variety of back-office servicing processes.

Using the Servicer Edition platform to update key mortgage data makes everything more efficient. And not only is it effective internally, but members are able to make payments and see their mortgage loans via the Servicer Edition online banking and mobile app channels, improving the overall member experience.



Several Servicer Edition modules are utilized by the team at NMS:

- Building a Loan Request – automated import of a loan applications to SE via a third-party LOS
- Participation Lending Software – embedded tracking and reporting tools satisfying Fannie Mae sales and servicing requirements
- Escrow Analysis Module – for tracking, reporting, and payment processing options of member tax and insurance requirements
- SE Reporting Tools – used for reconciliation and daily/monthly reporting strategies

NMS has expressed its appreciation for CU*Answers' commitment to keep prices low and allowing NMS to pass along these savings to their Servicer Edition clients. Jamie and NMS also partner with other cuasterisk.com network partners for services such as network services management, business continuity and disaster recovery planning, vendor management auditing processes, website hosting, and more.



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Have a Servicer Edition Business Idea? Contact us today!

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