

CASE STUDY

Cumberland Valley National Bank Succeeds in Commercial Lending with a Dynamic, Flexible Loan Platform



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– MARY JO SUTTON | CVNB, LOAN DOCUMENTATION MANAGER

For many years, Cumberland Valley National Bank (CVNB) focused its lending efforts on consumer real estate. However, the bank’s management team decided it was time to enhance its presence in the commercial market. For that expansion, the bank required a more powerful, customizable loan origination solution.

The Unique Demands of Commercial Lending

Mary Jo Sutton, the Loan Documentation Manager for CVNB, described their situation. “Consumer documentation is not ordinarily complex except for disclosures and timing issues. Commercial lending, on the other hand, involves much more creativity in documentation.” She explained that commercial repayment agreements are more complex, and alternate payment types are more frequently used.

There were additional issues that made consumer loan software inadequate. “The static forms we previously used didn’t disclose everything that we needed to tell the customer, and they also didn’t adjust for multiple signers or nested entities,” she said.

A Comprehensive, Adjustable Solution

After considering its options, CVNB chose Jack Henry’s OnBoard Loans™ as the platform to handle its commercial loans. OnBoard Loans automates loan processing, improves operating efficiencies, helps meet compliance directives, and provides extensive customization abilities.

“OnBoard Loans was the exact solution we were looking for,” said Sutton. “We like it because it’s a fully integrated system and we trust that the support we receive from Jack Henry will be second to none.” She explained that the bank’s management is committed to implementing products that integrate with existing solutions. “Any time we can enhance efficiencies through integration we’re a better bank for it because that means fewer keystrokes, less time, and improved accuracy,” she said.

She added that OnBoard Loans provides the flexibility the bank needed with dynamic forms and multiple signature lines. “One of the greatest things about this product,” Sutton said, “is that we can tweak it to our bank’s needs. And like many Jack Henry products, it’s not static – it changes all the time.” Compliance benefits were another key reason for choosing it. “We like that we are notified and can resolve compliance issues prior to closing as opposed to post-closing,” she said. “We have simplified the documentation on some of our loan types because of the compliance-driven logic, which improves customer service.”

An additional benefit is the ease of product upgrades. Sutton called this feature an “absolute dream.” There is virtually no manual work involved. “Updates are invisible to us,” she said. “I literally walk away at night and when I come in the next morning, the updates are there.”

The Proof is in the Results

Sutton reports that OnBoard Loans was integral to the bank’s expansion into the commercial loan market. “We are saving a significant amount of time and reducing headaches now that we don’t have to manually update loan forms,” she said. “Previously, it was overwhelming to try and keep up with regulatory changes. And manually updating forms or submitting work orders was cumbersome. OnBoard updates itself automatically, which has saved me a ton of time and probably added 10 years to my life.”

She also described how OnBoard Loans is a user-friendly system that’s easy to learn. “OnBoard uses simple drag-and-drop features and is very similar to navigating the internet, said Sutton. “Users are working down a decision tree, so it’s a breeze for new loan processors. In fact, we recently trained a new user on the system who has never processed a loan before, and she was able to take simple loans live within three days. It’s hands-down the fastest training I’ve ever done.”

Sutton believes that CVNB is now more competitive. The fact that the bank is producing a better and more consistent set of commercial documentation makes them perform better. “The real payoff with OnBoard,” she says, “is that we are now more centralized with our loan processing. We can have two people processing loans versus 10.”



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INSTITUTION

Cumberland Valley National Bank

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WEBSITE

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ASSETS

\$678M



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Looking Ahead

According to Sutton, the key to success in the banking industry is to always be evolving. "OnBoard Loans is great today, and I'm optimistic about the future of this product because it's very dynamic and customizable," she said. "You can make this product your own to a large degree, and when you have that level of control, you have a huge advantage. I highly recommend OnBoard Loans to any bank that wants to improve loan processing efficiencies and expand into new markets."

To learn more about Jack Henry Lending, visit jackhenry.com/lending, or [contact us](#).