

ATTUNE 

Transforming Community Banking:

Midwest Bank's Journey to Digital Excellence with ATTUNE'S Digital Lending & Onboarding Solutions



Banking For Your Customer's Financial Life Journey

Consumer:

+ 30 %

Faster closing times

Credit card:

+ 90 %

Faster closing times

↓ 40 %

reduction in 'Clear to Close'
mortgage processing times.

↑ 15 %

increase in loans funded
per month

↓ 20 %

less time to
underwrite a file

↑ 10 %

increase in
applications processed

Introduction

In the world of banking, where impersonal mega-banks often dominate, Midwest Bank stands as a beacon of community-focused financial services. A locally-owned community bank, Midwest Bank has always been committed to customer relationships, viewing each client not as an account number, but as a neighbor, friend, or family.

Although they have valued the personal touch of brick-and-mortar branches, Midwest Bank also understands the power of technology to streamline operations and enhance the customer experience, consistently seeking innovative solutions.

When Midwest Bank met ATTUNE, an Engagement Banking solution helping financial institutions engage their customers at the moments that matter most, it was a natural fit for a partnership. This case study explores how ATTUNE'S software enhanced the community bank's banking services and helped them further empower their local community.

Challenges Faced

Midwest Bank was determined to maintain its hallmark personalized service at brick-and-mortar branches while embracing technology to add value and stay competitive. Key challenges were three-fold:

- 1. Digital Integrations:** Midwest Bank's existing online application platform lacked customization and interactivity. This meant they had to adjust their processes to fit core provider, hindering their ability to offer tailored service to customers.
- 2. Workflow Optimization:** Without plans to expand its workforce, Midwest Bank aimed to maximize operational efficiency without increasing the workload on its existing team. They needed a solution to help them achieve more with the same resources. As Blake Rappenecker, Assistant Vice President at Midwest Bank said, "We asked ourselves, 'How can we maximize our workflow with what we do have without creating more work?'"
- 3. Innovation:** Midwest Bank wanted to break away from traditional banking practices and explore technology-driven solutions that could enhance their customer experience while preserving the community-oriented approach they were known for.

Navigating these challenges required a strategic approach bridging the gap between tradition and innovation. This allowed Midwest Bank to thrive in the evolving banking industry while offering high-tech solutions without sacrificing the high-touch, personalized service that has been a hallmark of their business.

Solutions Provided

To alleviate Midwest Bank's challenges and achieve its goals, ATTUNE recognized the need to provide tailored solutions across the community bank's key departments. These solutions were strategically rolled out to not only enhance the overall efficiency of bank operations but also to elevate the level of customer service provided.

ATTUNE started its partnership with Midwest Bank with a comprehensive digital transformation of the **Mortgage Lending process**. This transformation introduced cutting-edge features, such as automated underwriting, secure communication channels, and customizable loan products. The result was a seamless and efficient client experience, eliminating unnecessary back-and-forth interactions. Midwest Bank's primary objective of gathering information swiftly and minimizing customer effort was effectively achieved.

Success in the mortgage department led the community bank to engage ATTUNE next in their **Consumer Division**. ATTUNE facilitated the development of customized consumer loan products, incorporating a user-friendly digital application and underwriting process. This innovation significantly reduced the need for manual data entry, simplifying the application process for both the bank and its customers. Moreover, integrating instant e-signatures and access to credit reports improved communication and eliminated excessive paperwork, further enhancing overall efficiency.

Seeing such significant improvements across mortgage lending and consumer, the bank looked at improving its **Credit Card Division**. Midwest Bank transformed from traditional paper-based credit card applications to a digital process. This digital transition introduced features like instant eligibility verification and personalized credit card recommendations. Consequently, the approval process was greatly expedited. The ability to accept online applications and provide almost instantaneous credit limit awards significantly boosted the bank's competitiveness in the market. Aubrey McVey, Manager of Credit Card Operations, states "For me, it makes me feel marketable because there's not very many community bank-run and operated credit card programs. Now that we're able to accept applications online and also award them a credit limit almost instantaneously, that makes us competitive."

Midwest Bank's shift towards embracing digital solutions not only led to improvements in operational efficiency but also empowered them to compete effectively in a rapidly evolving financial landscape. This transformative journey helped position them as a forward-thinking community bank, dedicated to delivering modern, customer-centric services.

Results Achieved

The collaboration and trust gained between Midwest Bank and ATTUNE resulted in tangible achievements across the bank's various departments.

In the **Mortgage Division**, Midwest Bank saw significant time savings and a remarkable reduction in manual processes. This operational transformation translated into greater efficiency within the approval process, enabling the staff to allocate more time to providing personalized customer service. The mortgage lending process underwent a remarkable transformation, resulting in a significant reduction in processing time. Additionally, the automation of underwriting and the implementation of secure communication channels significantly improved workflow within the division.

In the **Consumer Division**, the transition to digital applications and e-signature integration streamlined operations and effectively reduced paperwork. This digitization enabled the team to offer more individualized support to customers. As a result, there was a marked decrease in manual data entry. Furthermore, the integration of credit reports and the introduction of personalized loan products enhanced the overall application experience for customers, resulting in improved efficiency for the bank's application process.

In the **Credit Card Division**, the shift from manual to fully digital processes had a significant impact, particularly regarding credit card application approvals, which accelerated from **one week to just one day**. This change made Midwest Bank a more formidable contender in the market, combining community-focused service with cutting-edge technology.

Reduced manual labor and improved efficiency were seen across all divisions, allowing its staff to focus on delivering personalized customer support. As Aubrey McVey, Manager of Credit Card Operations, said, "Automating some of the underwriting work gives me extra time to help customers individually, especially those building their credit or new customers. Now, I can assist them with signing up for a card management system, make sure they know when to pay, and explain how it affects their credit score. This lets me help people one-on-one more easily." The extra time was spent developing deeper relationships with new and existing clients.

The seamless **transition to ATTUNE'S solutions enabled Midwest Bank to be high-tech and high-touch**, providing their customers with high-touch customer service while harnessing the benefits of cutting-edge technology.

Conclusion

The trust forged between Midwest Bank and ATTUNE enhanced efficiency and improved customer experience within the financial institution's Mortgage, Consumer, and Credit Card divisions, blending community bank values with modern technology. Today, Midwest Bank sets a high standard for community-focused banking in central Illinois. This partnership went beyond a typical vendor-client relationship, evolving into a true partnership driven by shared innovation and trust. Midwest Bank's experience with ATTUNE demonstrates the transformative potential of forward-thinking solutions. Choosing the right partner, one committed to excellence and customer-focused innovation has been pivotal in Midwest Bank's journey to redefine community banking with technology at its core.

Thank you

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