

Sawyer Savings Bank

Saving Time and Money

Company Facts

Overview

- ▶ Location: Saugerties, New York
- ▶ Industry: Banking
- ▶ Number of Locations: Three branches
- ▶ Website: sawyersavings.bank

Success Highlights

Challenges

- ▶ Accessing paper loan files was difficult
- ▶ Lending team’s manual loan pipeline process was time-consuming

Solution

- ▶ DocStar® Enterprise Content Management (ECM)

Benefits

- ▶ Streamlined the loan approval process
- ▶ Saved employees time previously spent in pipeline meetings
- ▶ Improved customer service through faster responses
- ▶ Reduced loan processing time by nearly 30%



Company profile

Sawyer Savings Bank operates as a three-branch savings institution in the Hudson Valley, New York region. Their total asset size of \$188 million places them comfortably in the small to medium size regional bank category. Among other bank services, Sawyer Savings offers consumer, mortgage and business loans.

Initial problem

Sawyer Savings was processing loans in a paper-based system. Paper loan files were difficult to access as well. Finally, nearly an hour per day every morning was spent by the lending team meeting to discuss the open loan pipeline.

Efficient workflow

Residential package types

Residential Package Types	Consumer Package Types
HELOC—126 documents	ODP (Overdraft Protection)—16 documents
Home Equity—119 documents	Personal—19 documents
Refinance—116 documents	Auto—24 documents
Bridge—119 documents	CD-Savings—14 documents
Land—115 documents	
Construction (Conspec)—145 documents	

“The automated approval process and ease of retrieval has saved us a lot of time and helped us to be more competitive.”

—Erica Krom, VP of Lending | Sawyer Savings Bank

With the successful implementation of DocStar in the lending division, they have streamlined the loan approval process with electronic acquisition of applicant information and electronic routing of loan packages for approval. Additionally, loan files are readily accessible in seconds now via DocStar. And finally, the real-time analytics provided by ReportWorks has eliminated

the need to spend time in morning meetings to discuss the loan pipeline.

“Being able to automate the loan approval process has made a significant improvement in our lending department’s efficiency and has enabled us to be much more responsive to our customers. Additionally, having our loan files stored in DocStar makes retrieving loan files much quicker now in seconds rather

than hours or days, again enabling us to be much more responsive,” says Erica Krom, VP of Lending.

ROI

The migration from paper to electronic loan processing has reduced processing time by nearly 30%.

About DocStar

Helping businesses translate vision into action for more than 20 years, DocStar delivers a flexible and innovative enterprise content management and process automation platform. Easy to implement and use—both in the cloud and on premises—DocStar proven technology and global process expertise empowers organizations to operate at peak performance, navigate change, and grow.

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