



Union Bank of Chandler Boosts Competitive Edge with Cypress Software System's AppMark System

CHALLENGE

Delivering quality customer service and building strong community relationships have been key factors in Union Bank of Chandler's success since the institution was founded as the Sac & Fox Bank and General Store in Chandler, Okla. in 1891.

Union Bank was then one of several "bank and general stores" that were established by P.O. Hoffman, E.L. Conklin, and J.B. Charles prior to Oklahoma statehood. The bank later earned a national charter in 1902 and was renamed Union National Bank. It was again renamed Union Bank of Chandler in 1999.

Today, with two branches, 32 employees and more than \$120 million in assets, quality customer service and robust community ties are still top priorities at the bank.

However, Union Bank management knew that to further enhance their service and competitive advantage, they needed to increase the speed and efficiency of their consumer lending. Thus, they turned to technology.

"We were looking for a solution that would make our underwriting process more efficient. We had

always manually gathered our information from multiple sources – credit reports from one source, NADA values from another, etc. – and then computed calculations with a calculator. This took time," said Chuck Schardt, vice president, consumer lending at Union Bank of Chandler.

After a vendor search, the bank chose Cypress Software Systems LP and its AppMark software to solve the problem.

SOLUTION

"With AppMark, loan application and underwriting functions are performed with a single, automated source. The software is very user-friendly, it's flexible and the price fit our budget. It met all our needs, so we looked no further."

AppMark is consumer lending software designed for community banks with assets of \$250 million or less. It automates all aspects of the loan application process from data entry to underwriting to decisioning.

The software was designed after Cypress' flagship consumer lending solution, Mark IV, but was adapted to include the features and functions

that are most required by smaller community banks.

In addition, AppMark is hosted and delivered through Cypress' application service provider (ASP) network, so the need for additional hardware, software and IT staff to run and maintain the application was eliminated, further reducing Union Bank's rollout costs.

CUSTOMER PROFILE

Name: Union Bank of Chandler

Location: Chandler, Okla.

Founded: 1891

Branches: 2

Assets: \$120 million

About:

Union Bank of Chandler was founded as the Sac & Fox Bank and General Store on September 22, 1891 in Chandler, Okla. It was one of several "bank and general stores" that were established by P.O. Hoffman, E.L. Conklin, and J.B. Charles prior to Oklahoma statehood. Today, the bank currently operates under an Oklahoma State Charter, and is committed to quality customer service and building relationships in the communities it serves. The bank has 32 employees across branches in Chandler and Tulsa, Okla.

ABOUT APPMARK

AppMark is consumer lending software from Cypress that is developed for community banks with assets of \$250 million or less. Designed after Cypress' Mark IV consumer lending solution, AppMark automates all aspects of the loan application process from data entry to underwriting to decisioning, but is adapted to fit the specific needs of smaller community banks. In addition, AppMark is a hosted solution and is delivered through Cypress' ASP network, eliminating the need for additional hardware, software and IT staff to run and maintain the application.

Cypress clients like Union Bank access AppMark through remote login, which provides a more enhanced interface compared to HTML-coded, browser-based applications.

Cypress manages both AppMark and Union Bank's customer database information through an SAS70-certified AT&T Internet data center (IDC) in Dallas.

"AppMark satisfies an unmet need among community banks for affordable credit application decisioning software, and provides the most robust solution available for that market segment," said Stephen G. Sargent, president and chief executive officer at Cypress Software Systems.

RESULTS

So far, Cypress and AppMark have given Union Bank of Chandler a significant competitive advantage, compared to other local institutions.

By increasing the bank's lending efficiency, and subsequently its decisioning speed, it has also made a mark on their customer service.

"Most of our competition guarantees loan decision turnaround time in a six- to 24-hour timeframe," said Schardt. "AppMark as decreased our loan decisioning time to only 5-10 minutes, which gives us a huge competitive edge, and of course, increases our customer service."

"AppMark has been a great tool for our institution, and going forward we anticipate even more success for our bank and our customers."

ABOUT CYPRESS

Headquartered in North Richland Hills, Texas, USA, Cypress Software Systems, LP is a leading developer of automated credit application decision support technology. Cypress provides community and regional banks, finance companies and credit unions with loan application decision and tracking tools equivalent to those used by the largest national lending institutions. Clients, nationwide and in 16 countries, use the company's flagship products, Mark IV, BizMark and AppMark, to quickly and consistently process consumer and small commercial loan applications. Mark IV and BizMark may be licensed in the bundled Cypress Suite.

CYPRESS SOFTWARE SYSTEMS



9001 Airport Freeway, Suite 800
North Richland Hills, Texas 76180

800.394.5777
info@go-cypress.com
www.go-cypress.com