

# UNITED COMMUNITY BANK CASE STUDY

## BACKGROUND

United Community Bank (UCB) in Springfield, Illinois serves as a financial institution with a strong hometown banking philosophy of always keeping its customers' best interests in mind. UCB offers a broad array of banking services and loan products. Since its origin, UCB welcomed other banks in central, southern, and western Illinois into the United Community Bank group, and acquired multiple financial institutions within more recent years. UCB's Loan Servicing Operations group emphasizes efficiency in order to keep up with the increase in workload and to continue providing the ultimate experience to its customers. UCB partnered with Info-Pro in 2011, and was a LERETA customer in the past. LERETA monitored the portfolio for real estate tax delinquencies, but did not provide assistance to UCB in its escrow tax payment process; it was all processed manually with the loan servicing department.

**"I CANNOT SAY ENOUGH GOOD THINGS ABOUT INFO-PRO. THEIR STAFF IS SO KNOWLEDGEABLE AND I HAVE A LOT OF TRUST IN THEM."**



## THE CHALLENGE

Prior to signing with Info-Pro, UCB's loan servicing workload increased dramatically as a result of multiple acquisitions of other financial institutions. At this time, LERETA was supporting UCB by monitoring the current year's tax status and reporting any delinquencies to UCB via paper reports. LERETA often provided outdated or inaccurate tax information, increasing the occurrence in which UCB would have to duplicate tax searching efforts performed by LERETA. The experience with LERETA also lacked communication and personal service.

The UCB loan portfolio secured by real estate was growing, as were the responsibilities of UCB's Loan Servicing Team to manage the disbursement of escrowed taxes. At the time, it was difficult to obtain tax bills from the tax agencies as many were only sending these directly to homeowners. Escrow tax bill amounts were manually entered into UCB's core system to prepare for the disbursement of funds. UCB disbursed the tax funds to tax agencies across Illinois, many of which required bulk tax payments to be submitted in accordance with each tax agency's unique process.

In summary, UCB spent extensive labor hours primarily in the areas of obtaining escrow tax bills and amounts, inputting the amounts in its core system, and disbursing the funds in accordance with the unique payment requirements of each tax agency.

## OVERCOMING THE CHALLENGE

UCB partnered with Info-Pro in 2011 to streamline its existing real estate tax monitoring process and significantly reducing the extensive hours spent managing UCB's escrow process. After a seamless transition, Info-Pro now monitors the UCB portfolio for real estate tax delinquencies across all tax years, reports delinquent and sold tax information soon after tax payment due dates, and provides UCB with an interface to pull customized delinquent reports and generate letters directly to delinquent borrowers.

Info-Pro also provides all escrow tax bills amounts soon after tax agencies make the amounts available, and makes them available to UCB via its online interface. Info-Pro remains in close contact with UCB, frequently updating the UCB team when amounts are available. The Info-Pro team also works directly with tax agencies where UCB has escrow parcels, to facilitate the bulk payment process that is unique to each county. The escrow tax bill amounts are loaded directly into UCB's core system. After the final payment total is identified by Info-Pro and UCB, UCB disburses the funds to the tax agency.

"INFO-PRO'S CUSTOMER SERVICE IS EXCELLENT. IF I SEND AN EMAIL INQUIRY, THEY TYPICALLY GET BACK TO ME WITHIN ONE HOUR."

"INFO-PRO CONSTANTLY ASKS 'WHAT ELSE CAN WE DO FOR YOU?'"

## THE RESULTS

Info-Pro improves business processes for UCB by completing work with substantially less paperwork, fewer errors, and quicker turnaround times. Info-Pro's verification process at the time of search has improved the property data integrity across UCB's portfolio of loans secured by real estate. Info-Pro's comprehensive data and tax agency database is a resource for UCB in numerous areas.

In addition, UCB's escrow process is significantly streamlined. Since 2011, UCB has acquired additional financial institutions and the conversion of those loans into UCB's loan operations was seamless in terms of property tax verification and escrow payment processing. UCB team members continue to recognize Info-Pro's commitment to service and fully acknowledge that Info-Pro continually seeks out ways to improve its already high level of service to UCB and to improve its software. UCB employees feel that working with Info-Pro makes their job easier with a feeling of confidence with a personal touch.

