

Mary Mae Financial

Opportunity

Mary Mae Financial (MMF) specializes in indirect student loan lending for students enrolled in New Horizons Computer Learning Centers. To service the high demand for student loans across multiple states, MMF wanted to switch from manual application processing to an automated loan application process. To continue the partnership with its member educational institution, MMF needed a secure web portal for application processing.

Solution

MMF partnered with Compass Technologies to build a custom Loan Origination & Loan Servicing System [LOS/LSS] utilizing its Kwik-Dealer™, Kwik-App™, and EnCompass software to meet specific needs for the student loan industry.

Results

Compass Technologies customized its software solutions to enable students to enter an application from the New Horizons Computer Learning Centers website or via the MMF website. With this custom solution, MMF has loan origination software integrated with a loan servicing system, thus eliminating faxes, phone calls, and slow approvals. As a result, MMF has greatly expanded its indirect business model and increased volume significantly.

Application Solution: Kwik-Dealer™, Kwik-App™, EnCompass

Key Features: Application Management, Decision Processing, Collections, ACH

About Mary Mae Financial

Mary Mae Financial (MMF), a private student lender providing tuition assistance specifically to students who have been accepted for enrollment in New Horizons Computer Learning Centers. MMF operates in 18 states.

<http://www.marymaefinancial.com/>