



Firsttrust Delivers Celebratory Closings for Borrowers with Snapdocs



Founded in Pennsylvania in 1934, Firsttrust Bank is the region's largest family-owned financial institution. With a rich history of fostering home ownership, Firsttrust is dedicated to meeting the expectations of present-day borrowers who seek a fast, convenient, and digital mortgage closing experience.

Amy Azorandia, the Senior Vice President of Mortgage Compliance & Systems at Firsttrust, joined the bank in 2020 with one goal in mind—digitizing the bank's mortgage closing process to streamline operations. This tech-forward approach would not only reduce time and costs, but also delight internal teams and the borrowers they serve. "We wanted to transition to eClosing because everyone, from baby boomers to millennials, is looking for an easy way to close their loan—and they're looking for digital solutions", she said.

To fully realize the advantages of eClosing, Firsttrust needed a digital closing partner with a proven track record in driving adoption of hybrid transactions at scale. In the same year, Firsttrust chose Snapdocs as its digital closing partner.

The Standard for eClosing

Firsttrust compiled a set of essential criteria before evaluating digital closing providers, which included:

- Seamless integration with its LOS provider, Encompass® by ICE Mortgage Technology®
- An intuitive interface that closers found easy to use
- Proven adoption to facilitate participation by Firsttrust's settlement agents
- An exceptional borrower experience that is effortless to navigate

Key Results:

90%

hybrid adoption average

~8 min.

closing appointments



significant reduction in post-closing errors

*Based on Snapdocs lender data sourced September 2023

"We created a 'must-have' list, and Snapdocs checked the boxes in every single category, and then some. It was a no-brainer that Snapdocs became the vendor of choice,"

– Amy Azorandia, SVP of Mortgage Compliance, Firsttrust

“When we integrated Snapdocs into our workflow, the transition was so smooth that it was a non-issue for our closers to adapt to using the platform.”

Reaching New Adoption Milestones

Before implementing Snapdocs eClosing, Firsttrust set out to convert 60% of its closings to hybrid and 40% to wet-ink transactions. With the support of Snapdocs’ industry expertise, the lender demonstrated remarkable success in driving eClose adoption. Within a month, the lender realized its hybrid adoption goal needed to increase, Azorandia said, “Firsttrust started by increasing the target adoption rate to 75%, and then kept reaching. We increased our goal to 80%, then 85%, and quickly to 90% of eligible loans.”

As Firsttrust prioritized eClosing for all eligible transactions, Azorandia honed in on ROI. “Snapdocs streamlined our processes, minimized errors through automation, and optimized workflow with document scanning and quality control,” shared Azorandia.

“This led to a significant decrease in the time it takes us to close and post-close a loan, which ultimately benefits the borrower too.”

Fueled by high adoption and improved efficiency, Firsttrust reduced closing appointment times to just 8 minutes. “Prior to Snapdocs, our customers would go to the closing table and ink-sign a mountain of paperwork that would take over an hour. Today, most of those documents are eSigned and reviewed before closing. By the time borrowers get to closing, it’s a celebratory experience,” said Azorandia

Opening the Door to eNotes

Building on its hybrid adoption momentum, Firsttrust onboarded Snapdocs eVault. Designed by lenders for lenders, Snapdocs’ eVault seamlessly stores, manages, and transfers eNotes. By eliminating shipping costs and mitigating the risk of lost notes, Firsttrust not only optimizes resource allocation but also ensures data security and compliance.

The lender is well-positioned to capitalize on future opportunities, adapt to changing regulatory environments, and maintain a competitive edge.