



QuestSoft Case Study

LoanCity Utilizes QuestSoft's Training and Customer Support for HMDA RELIEF to More Effectively Manage Compliance Processes

Who:

LoanCity, San Jose, Calif.
Principal:
Brenda Gambol, LoanCity, AVP Compliance Officer

When:

Presently

What:

Learning how easy compliance really is through QuestSoft's training and customer support for HMDA RELIEF

About LoanCity

Located in San Jose, Calif, LoanCity's technology infrastructure spans the entire mortgage process: from high-speed risk assessment and product matching through final delivery to the capital markets. The company has strategic relationships with a "who's who" of the world's largest financial institutions, providing them with highly efficient low-cost loan volume. This enables mortgage professionals to better serve consumers with more product choices and more rapid loan fulfillment. For additional information about LoanCity, visit www.loancity.com.

About QuestSoft

Laguna Hills, Calif.-based QuestSoft is an established provider of comprehensive and automated compliance software and services to the mortgage, banking and credit union industries. The company's products enable more than 1,500 banks, credit unions and mortgage companies to simplify the collection, analysis, compilation and reporting of key lending regulatory report data. For more information about QuestSoft and its products, visit the company's Web site at www.questsoft.com.

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Challenge

Brenda Gambol had been a compliance officer for six years and was responsible for handling all HMDA related issues for her employers. In June 2002, she accepted a new job at LoanCity (San Jose) and prepared to go through the process of becoming familiar with the company's compliance software, which she had not worked with before. Gambol's experience told her learning to use new compliance software could be a daunting task but it was also crucial to her career.

"Many compliance software packages are complicated and difficult to use," said Brenda Gambol, LoanCity's AVP compliance officer. "As the new compliance officer, it was my job to become the company's expert and I knew most compliance verification systems could be very difficult to learn and use, especially since I had never used it before."

Solution

Gambol prepared for her training on QuestSoft's HMDA RELIEF, the Windows®-based HMDA compliance software. The training was designed to teach the most effective way to utilize HMDA RELIEF to determine and summarize the user's HMDA status and make sure the submission meets all government requirements.

Result

Gambol and LoanCity experienced the benefits of the training and customer support for QuestSoft's compliance software almost immediately. QuestSoft offers free instruction on how to install HMDA RELIEF, enabling users to install the software in five minutes.

"During my training on the system, QuestSoft's customer support team gave me a lot of extra time. They were very supportive whenever I called and were always willing to walk me through the learning process," said Gambol.

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Result *(Continued)*

"The training was so effective, I was able to learn how the system worked in only a quarter of the time it took to learn another competing system at a previous job."

According to Gambol, the free training session and customer support dramatically reduced many of the costs associated with learning new software. Other HMDA compliance software can take an hour or more to install and sometimes requires out-of-town training sessions with the software provider that can last three to five days, which can cost an additional \$350 per person. LoanCity was able to forego the added expenses associated with paying for training, transportation to a training site and hotel expenses, which can cost thousands of dollars depending on the number of staff being trained.

Allowing Gambol to stay in the office for training enabled her to focus on her primary duties. It also made it easier to learn the other, non-computer-related topics she was responsible for during her first weeks on the new job, enabling Gambol to assume her full duties at the earliest possible moment.

After the training, Gambol found HMDA RELIEF much easier to use than competing compliance software. Gambol estimated she would personally save eighty hours each year using QuestSoft's software for HMDA verifications because of the quality of her training and the willingness of QuestSoft's customer service department to provide additional assistance.

"Other software systems make the HMDA verification process much harder than it really is," said Gambol. "The training I received from QuestSoft took a complicated process and made it into something that was very easy to do and put my mind at ease about using HMDA RELIEF."

"Many training programs out there are too complicated and are designed as if the average user was a software engineer," said Leonard Ryan, president of QuestSoft. "The training and customer support we provide all our customers helps them to better use HMDA RELIEF as a cost-effective, compliance verification tool and meet the needs of business people with a minimum of fuss."

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