

As Published in



## PRESS RELEASE

### **Citizens Bank, N.A. Implements GoldTracks Records Management System**

*Bank to use document management solution to further automate and centralize loan operations*

**LENEXA, Kan., May 19, 2008** – Financial Systems & Equipment (FS&E), a software provider serving the banking industry, today announced Fort Scott, Kan.-based Citizens Bank's installation of GoldTracks™. As the bank prepares to celebrate its 125-year anniversary, Citizens Bank sought a document tracking and imaging solution that would allow it to further enhance the loan department's workflow processes and increase efficiency.

Citizens Bank provides services to its customers through 9 branches located between the northern and southern borders of eastern Kansas. The bank offers personal and commercial banking and a full range of lending solutions and has an asset size of more than \$250 million.

While many financial institutions have implemented the GoldTracks tracking module directly after backfile completion, Citizens Bank will use FS&E's custom designed workflow functions, which will enable the bank to track the loans at every point, even during the pre-funding approval process. This would include declined loans for required retention. GoldTracks is tracking these processes prior to the loans being posted to the core system as well as future tracking ticklers and notices for funded loans. Citizens Bank also plans to roll out the workflow capabilities of GoldTracks to other departments, which will ultimately provide a single repository for the entire bank for all document imaging.

"We've upgraded our technologies to meet the changing needs of our customers," said Paul Newman, vice president of Citizens Bank. "The constant growth that we've experienced has resulted in our decision to restructure our loan department to increase efficiencies. While considering several other technology solutions, we selected GoldTracks because of FS&E's commitment to doing its best to address our requests."

Prior to implementing GoldTracks, Citizens Bank depended on couriers to transport loan documents between branches. Data entry and loan underwriting were shared between each branch, as well as the bank's central location. Citizens Bank is now able to function with a higher level of productivity in less time because documents are shared electronically.

"While working with Citizens Bank, a number of defined objectives were clear," said Mark Kramer, senior account executive at FS&E. "The bank sought a collaborative system which would complement its established business and operational processes and would keep pace with its constant growth. The executive team also wanted to use the new technology to increase customer satisfaction and make the bank more environmentally friendly. Additionally, the bank's decision makers recognized the underlying power of this records management system and took full advantage of its flexibility and capabilities. Now that the installation is complete, we look forward to seeing Citizens Bank continuing to grow and benefit from the new efficiencies.

The system will allow bank personnel to scan documents at each branch location, providing immediate access to those documents by all authorized personnel throughout the institution. With GoldTracks, Citizens Bank expects to decrease its loan processing turnaround time from two or three days to 24 hours. This time reduction will complement Citizens Bank's current loan turnaround policies as well as support its commitment to customer satisfaction. The bank's ultimate satisfaction lies in the benefits GoldTracks will provide to customers.

"We at Citizens Bank believe GoldTracks will help us meet three of our very important goals, which are: our commitment to becoming green, our commitment to improved customer service and our constant push for greater efficiency," Newman added. "In addition, the cost savings in courier costs will, over time, lead to an impressive return on our investment."

### **About Financial Systems & Equipment**

Founded in 1981, Financial Systems & Equipment Inc. (FS&E) has provided more than 800 financial institutions with the widest choice of hardware and software products. Its technology facilitates business activities through electronic management of image delivery, workflow and regulatory compliance. FS&E is committed to financial institutions and their success and the company continuously provides clients with successful implementations of image teller, image check and loan compliance tracking systems.

For more information, visit [www.FinancialSystems.net](http://www.FinancialSystems.net).