

No Trouble From TRID

Fidelity Bank is a lender on the move. Started in 1905 as a small mortgage company in Wichita, Kansas, it is now a full service bank with branches throughout Kansas and Oklahoma, and which processes loans in all 50 states. A company with this much going on might be thrown off track by a regulatory change as large as TRID, but not Fidelity Bank - they were ready.

They learned about TRID developments early and often. As a result of their collaboration with the Compliance Department at Mortgage Builder, Fidelity Bank received frequent updates along with instructions on what to do about this complex regulatory change. "Mortgage Builder is on top of compliance," said Barry Park, VP at Fidelity Bank. "They worried about TRID so we did not have to." With timely and insightful updates, they were able to fully prepare and begin testing well in advance of the go-live date.

In the two years leading up to the TRID deadline, much activity was happening at Mortgage Builder and at Fidelity Bank. Mortgage Builder made significant modifications to its LOS platform to fully support TRID by the original August 1, 2015 deadline, but that was only half the task. Mortgage Builder spent a comparable amount of time with their customers helping them to prepare with training, workshops, conferences, and extensive online resources. "We used them all," added Barry.

By October, the extended deadline, Fidelity Bank was more than ready and the roll-out went smoothly. The loan officers didn't see any changes to their day-to-day routines and the back-office employees were well trained. Despite initial predictions, Fidelity team members found that they were closing loans in the same amount of time as before. In the event that they had any questions, Mortgage Builder was always on hand to provide answers and help with audits.

Barry, who has been in the industry for 18 years, knows he made the right choice in LOS vendors seven years ago. "With Mortgage Builder I feel ahead of the game. Regulatory changes are a fact of life and I know this bank will be as prepared for HMDA as we were with TRID." He also looks to Mortgage Builder as a source for advanced mortgage technology, which is continuously helping him close more loans with less work by automating tasks that he and his team were used to doing by hand. His only comment: "We are spoiled."

Moving forward, Fidelity Bank will continue to rapidly grow, and will be focusing on attracting more borrowers and establishing themselves in more cities. With compliance a non-issue and constant advances in loan automation, they will have no trouble succeeding.



Bank Profile

Founded: 1905

Headquarters: Wichita, Kansas

Assets: \$1.8B

Employees: 400+

Award: voted best place to work in Wichita in 2004