



MISER OPERATIONS CONSULTING SERVICES HELPS FIRST FEDERAL SAVINGS BANK OF EASTERN OHIO TO STREAMLINE LENDING OPERATIONS AND PROCEDURES

First Federal Savings Bank of Eastern Ohio, a \$230 million-asset savings bank based in Zanesville, Ohio, has been a regional leader, providing innovative savings and lending products to the communities it serves for more than 100 years.

Recognizing their impressive three-year average return on equity (ROE) at 11.64 percent, US Banker ranked First Federal Bancorp #125 in the country for community banks with assets less than or equal to \$1 billion.

Recently, the bank took advantage of the refinancing boom caused by low interest rates by opening a loan production center to manage its record loan volumes.

The Business Situation

First Federal contacted MISER Operations Consulting Services from Fidelity Integrated Financial Solutions (IFS) approximately eight months after their MISER implementation to improve their procedures, make adjustments to their policies and improve the overall performance of their loan processing operations.

The Solution

MISER Operations Consulting Services conducted a detailed analysis of the bank's system procedures and processes, utilization of MISER functionality, and use of third-party systems. A formal Needs Analysis report documented every issue raised by department heads, often identifying available functionality or immediate solutions.

In some cases, management and staff at the bank were simply unaware of functionality available to them—which ultimately solved their specific problems.

"With the rich functionality of MISER, there's often an information overload at the time of implementation," said Mark Zucker, Fidelity IFS Consultant. "Clients receive excellent training but sometimes they don't know what they don't know. Our expertise helps financial institutions take a step back to review processes, procedures, and system features to ensure maximum efficiency and cost savings."

"MISER Consulting analyzed our auto loan payments process and made several recommendations. What once took several days was reduced to a total of about 1 1/2 hours."

Teresa Hennessey
Assistant VP, Customer Service

Zucker provided First Federal management a wide range of recommendations, from immediate system changes to resolve tactical issues to procedural changes and specific training suggestions. The 50-page recommendations document, combined with continued support by Fidelity IFS Consultants, gave First Federal the solutions and action plan to systematically improve their processes, system configuration, and training.

The Results

Many of the most significant results were immediate, according to Teresa Hennessey of First Federal:

"MISER Consulting analyzed our auto loan payments process and made several recommendations. What once took several days was reduced to a total of about 1 1/2 hours."

"Our Deferred Mortgage Servicing rights process was done manually by our accounting department. MISER Consulting helped us use MISER to automate the process. What once took nearly seven hours now takes about 5 minutes."

"We were manually disbursing all of our life and disability insurance premiums monthly. This process took a day to complete. MISER Consulting helped us automate disbursement and now we take a half hour to balance the reports."