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Situation

In late 2005, Paul Higbie, Manager at Bridge Financial, knew that changes were needed to better support his 10-person loan servicing office in the Kansas City area. His staff included two full-time servicing people and five loan officers. They also had a group of 10 investors, who collectively, were prepared to double the amount of loans serviced by Bridge over the next two years.

“We were, in effect, hamstrung by our old loan servicing system which was difficult to use and inflexible,” Mr. Higbie noted. “Because of the inefficiencies, we were reluctant to grow until we got our servicing act together.”

Bridge also lacked the IT resources required to effectively take ownership and management of a new software application. “As a smaller office, we just didn’t have the technology assets you might at larger organizations. Our focus has always been on loan performance, not IT.”

After conducting online research, Mr. Higbie discovered NLS and decided to take a closer look. “We narrowed it down to three vendors, participated in online demos and soon concluded that NLS was the right choice for us.”

Scope of Solution

In early 2006, NLS was implemented as a hosted solution for Bridge Financial, with three “seats” (concurrent users) for its six users. As a hosted application – or Software as a Service – NLS is hosted and maintained at a secure, world-class datacenter located in Phoenix, AZ. Via this option, clients pay a monthly fee, instead of an upfront license, to get access to NLS from anyplace they have a computer and a broadband connection.

Results

“NLS is extremely robust and user-friendly. Compared to our previous loan servicing software, which was like driving with your eyes closed, NLS has been like sitting in the back seat while the chauffer drives.”

“Our month-end closes are streamlined and much simpler now.” Mr. Higbie said. “Using NLS as an off-site hosted application gives us added efficiency because we can focus on originating and servicing loans and reporting to our investors, instead of servicing the technology platform.”

Customer Profile



Bridge Financial, an alternative lending specialist, provides creative, non-banking financing for investment and commercial properties. Based in Overland Park, Kansas, Bridge Financial's servicing portfolio typically consists of approximately 250 loans valued at about \$20 million.

Bridge Financial is located at 10116 W. 105th Street, Overland Park, Kansas 66212. Telephone: (913) 766-7595

More information on Bridge Financial is available at: www.bridgefin.com.



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