



With roughly 300,000 members, Police and Fire Federal Credit Union (PFFCU) is one of the largest credit unions in Pennsylvania. PFFCU aims to provide its members the services of a large mortgage lender, with the personalized attention of a credit union. They originate an average of 500 loans per month and service approximately 30,000 loans for firefighters and police officers, retirees, and their families throughout the state.

The Challenge

Soon after Day 1 Certainty® was announced in 2016, Police and Fire Federal Credit Union (PFFCU) leadership was quickly sold on the potential benefits that it and the Desktop Underwriter® (DU®) validation service offered through automated data validation, but their staff was hesitant. As with the adoption of any tool, they were concerned about the adjustments PFFCU would need to make in existing technology and processes, and how its borrowers would react to the changes.

“ Day 1 Certainty is a big reason why we are performing better. Speed of execution is everything. Obtaining income and employment information from the borrower and having it validated in an instant has proven to be a time- and hassle-saver for our members. Plus, not having to get an appraisal is huge! ”

Joseph Pazienza,
Police and Fire Federal Credit Union Senior Vice President

The Solution

Collaboration & Learning

Based on a suggestion from their Fannie Mae relationship manager, the PFFCU lending team, led by Joseph Pazienza, PFFCU Senior Vice President, started a small income and employment verification pilot with experienced loan advisors. After seeing early success, they rolled out income and employment verification to their entire team, who became more comfortable with the results. Now they obtain income and employment validation for about 20 percent of their loans.

To widen their perspective of what is possible with Day 1 Certainty, PFFCU looked outside of its organization to hear about what others are doing. By participating in events, including roundtable discussions, PFFCU sparked conversation between several lenders regarding implementation and wins. PFFCU's success with Day 1 Certainty has been amplified by their willingness to learn from each other and industry peers.

Technology Integration

PFFCU leveraged its vendor relationships to weave the DU validation service technology into its existing processes. To track hit rates and other Day 1 Certainty information, the staff created customized fields in their loan application using Ellie Mae's Encompass™ Lending Platform. Now, they can analyze loans that receive Day 1 Certainty compared to other loans. Additionally, their borrowers' verification information is stored in the Encompass e-folder, which helps decrease data entry errors. As a result of these changes PFFCU is able to scale their workforce during busy seasons by hiring seasonal staff who can be easily trained to use their system.

Customer Spotlight [Police and Fire Federal Credit Union](#)

Empowering Loan Advisors to Satisfy Borrowers

DU validation service's greatest benefit in PaziENZA's opinion is the confidence it provides to his staff when they speak to their borrowers. Loan advisors are able to give factual information to customers about their loan qualifications early in the loan process.

"Members love the instant validation," PaziENZA continued. "We tell them that they don't have to get appraisals, and combined with income and employment validation, we already have much of the closing data right off the bat and it's high-fives all around."

To help their staff increase employment verifications, the PFFCU team compiled a list of employers they know are in The Work Number's database. Loan advisors reference the list during their initial conversation with the borrower, to determine eligibility for employment verification.

The Result

By adopting Day 1 Certainty and the DU validation service, PFFCU is seeing positive results in satisfied customers and process efficiencies. The team's ability to process 20 percent of loans with the DU validation service gives loan advisors extra time to spend on more complex cases. PFFCU's conventional loans for first-time mortgages experience average turnaround three days faster than the industry average, reported in Ellie Mae's 2018 October Origination Insight Report. PaziENZA is thrilled with the efficiencies that Day 1 Certainty has brought the PFFCU staff and looks forward to seeing continued improvements.



“ People want to close loans faster, but mortgage lending has become a bit more complicated than it used to be,” said PaziENZA. “Day 1 Certainty helps to solve that.”

To learn more about Day 1 Certainty and the DU validation service, visit: DUValidationCenter.com

**Customer comments are based on their own experiences with Day 1 Certainty. Reductions in cycle times may not be typical.*