

Heritage Bank leverages Abrigo Construct for custom reporting and streamlined collaboration

Case Study

Heritage Bank has a network of 50 offices to serve customers in Washington, Oregon, and Idaho. To keep up with competitors, Heritage chose Abrigo Construct to streamline its construction lending process.

MANUAL PROCESSES SLOWED STAFF & TURNAROUND

Debbie Libbing, Vice President and Real Estate Construction Administration Manager at Heritage, had been keeping track of construction loans with manual spreadsheets before switching to Abrigo's solution. The old system required updating amounts and percentages every month by hand and then creating a construction management report with that data. Libbing would spend two to three days per month compiling information and verifying that all inputs were correct. With Abrigo Construct, Libbing created a custom management report that includes all the data points requested by senior management. Now, reporting takes ten or fifteen minutes to request and review—a massive time saver.

Libbing especially appreciates the flexibility Abrigo Construct has given her to pull specific information quickly when needed. For example, when a lending officer wanted all the draw information for a category of commercial construction projects over the last 18 months, Libbing could use the draw report and custom report features to find all the requested data in no time.

The software creates a better customer experience by providing a dashboard with a snapshot of all their loan information and the ability to request draws, download draw histories, review inspections, upload receipts & pictures, and more.

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Debbie Libbing

VP, RECAD Manager
Heritage Bank

ABOUT HERITAGE BANK



Heritage BANK

Heritage Bank, a Washington state-chartered full-service commercial bank, has a network of 50 banking offices to serve customers in Washington, Oregon, and Idaho. Heritage Bank also does business under the Whidbey Island Bank name on Whidbey Island. Heritage's stock is traded on the NASDAQ Global Select Market under the symbol "HFWA." More information about Heritage Financial Corporation can be found on its website at www.hf-wa.com and the Heritage Bank website at www.HeritageBankNW.com and the Heritage Bank website at www.HeritageBankNW.com.

EASIER COLLABORATION

Before Abrigo Construct, each of Heritage Bank's construction projects was tracked on a spreadsheet, which was emailed to the customer. Customers would input their requests and send them back to the bank, which was problematic due to time delays, formatting errors, and the manual effort to reconcile the spreadsheet with the budget and draw history. With their new software, Heritage can input each project's budget and information into Abrigo Construct.

Construct was founded by bankers who understand the importance of arming in-market, relationship-based bankers with modern mobile tools, which is why its built-in features include:

- The ability for builders, borrowers, and inspectors to submit draws and documents electronically so that bankers can promptly review requests.
- Instant visibility and real-time reporting for the bank's entire construction loan portfolio.
- A cloud-based design that can scale rapidly, with training and support available to users inside and outside the bank.

"I really like this new system for draws," said one spec builder after using Abrigo Construct with Heritage Bank for the first time. "It's clean, neat, and easy to read all on one page. It beats the old Excel system by a mile."

Heritage Bank's construction lenders and partners are excited about the ease of collaboration in Abrigo Construct. The bank is winning business from its competitors in the construction loan space and has had positive feedback on the new system from both staff and builders.

ABOUT ABRIGO

Abrigo is a leading provider of financial crime prevention, risk management, and lending software and services that help more than 2,400 financial institutions manage risk and drive growth in a rapidly changing world. We deliver transformational technology and product innovation, world-class support, and unparalleled expertise so that our customers can face complex challenges and make big things happen. Visit abrigo.com to learn more.

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