Everwise CU Cuts Home Equity Turnaround 65% from 40–45 Days to 15 with FirstClose

FirstClose

Executive Summary

Everwise Credit Union, headquartered in South Bend, Indiana, has long been recognized for its strength in indirect auto lending and commercial loan programs, but home equity lending had not been a strategic focus. When leadership elevated it as a priority, Everwise seamlessly expanded its use of the FirstClose platform, integrating more services through MeridianLink and adding mobile notary closings to create a faster, more flexible process. The results have been transformative: average turnaround times dropped from 40–45 days to about 15 — a 65 percent improvement — giving members quicker access to funds and establishing home equity as one of the credit union's top products.

Company Overview

Everwise Credit Union serves members across Indiana and in four neighboring counties in Michigan. With more than 60 years of history, the credit union has built strong portfolios in auto, RV, and boat financing, as well as commercial and conforming government mortgage lending.

In recent years, leadership has sharpened its focus on direct consumer relationships. This has meant listening more closely to members, tailoring services to their needs, and developing financial products that improve everyday life.

As Sven Leander, VP of Consumer Lending, explained, "We've really focused on taking care of our members. We're asking, what products do you want, what services do you need, and how can we help each family be in a better financial position?"

This member-first philosophy laid the groundwork for Everwise's decision to strengthen its home equity program.

Challenge

For many years, home equity was not a priority at Everwise. Loan cycles averaged 40 to 45 days, leaving members waiting and giving competitors a chance to win their business. Options were limited, and in-branch closings required some members to drive an hour or more just to sign paperwork.

"Our home equity program was not a main lending product," Leander recalled. "We had FirstClose and MeridianLink, but we just didn't do much business. Time kills all deals, and if we weren't going to take care of it, somebody else would."

Although FirstClose was already available through MeridianLink, Everwise had only been using a basic setup. Once leadership prioritized home equity, it quickly became clear that the platform's full suite of tools could support the growth the credit union envisioned.

Solution

When Everwise committed to building its home equity business, FirstClose was ready with the solutions. Rather than searching for new technology, the credit union expanded its use of the FirstClose platform and worked with the FirstClose team to configure a more robust program.

Everwise broadened its use of services to include a full suite of title, valuation, flood, and settlement offerings, giving the lending team more flexibility across loan scenarios. The MeridianLink integration was also enhanced so that all services could be ordered with a single click and delivered directly back into the application, complete with audit notes and time stamps.

To make closings more convenient, Everwise added mobile notary services through FirstClose partners, addressing the long-standing challenge of serving members who lived far from a branch. At the same time, the FirstClose team helped Everwise refine its workflows more broadly, introducing conditional processes, providing staff training, and offering access to the support portal for troubleshooting and vendor coordination.

Together, these enhancements created the infrastructure Everwise needed to deliver a home equity program that matched its strategic ambitions.

Results

Faster Closings and Greater Efficiency

The most immediate impact of the new process was speed. Average turnaround times dropped from 40–45 days to just 15, a 65% improvement that put Everwise on par with the fastest lenders in its market.

> FirstClose has been a true partner, not just a vendor. They already had the tools we needed, and when we were ready to grow, they were ready with us.
>
> Sven Leander,
> *VP of Consumer Lending*

“We can now turn a loan around in 15 days,” Leander said. “When I first started, that was impossible. It’s been night and day for us.”

Internal workflows became simpler and more reliable. With services flowing directly into MeridianLink, processors received complete packages without manual uploads, reducing delays and eliminating opportunities for error. The support portal further strengthened efficiency, giving staff a direct way to resolve issues like title discrepancies without slowing down members’ loans.

Improved Member Convenience

The addition of mobile notary services gave members far greater flexibility in how and where they could close loans. No longer forced to travel long distances or take time off work, members could now complete closings at a coffee shop, a fast-food restaurant, or even in their own homes.

"In Indiana, it gets dark at five o'clock in the winter," Leander noted. "Members don't want to take a half-day off work to drive an hour for a closing. Now we can send a notary to their home the next morning, and the member is so happy."

Although most business still comes through branches, the option of mobile closings has expanded Everwise's reputation for being responsive and accommodating, helping the credit union stand out in a competitive market.

Stronger Lending Operations and Partnership

For staff, the improvements created consistency and confidence. Processors could trust that files were complete, underwriters worked with standardized workflows, and leadership had better visibility across the portfolio. These operational gains built a stronger foundation for growth.

Equally important, FirstClose proved to be a true partner. By refining workflows, sharing best practices, and supporting the credit union with ongoing resources, FirstClose strengthened both Everwise's technology stack and its approach to serving members.

The result is a transformed business line. Home equity has gone from being an afterthought to one of the credit union's most important products.

"Our home equity product is now our number one product," Leander emphasized. "FirstClose has been a true partner, not just a vendor. They already had the tools we needed, and when we were ready to grow, they were ready with us."

About FirstClose

Headquartered in Austin, Texas, FirstClose, Inc. is a leading fintech provider of data and workflow solutions for mortgage and home equity lenders nationwide. The company's mission is to increase profitability and reduce costs for mortgage lenders through systems and vendor relationships that enable lenders to serve borrowers more effectively, reduce closing costs, and shorten closing times. For more information, visit www.firstclose.com.