

Fortera Credit Union Cuts Home Equity Closing Times to Just Nine Days with FirstClose



Fortera Credit Union, wanted to make its popular home equity program faster and more transparent for borrowers while easing staff workloads. Manual provider coordination and limited digital functionality slowed turnaround times and added friction for members. By expanding its partnership with FirstClose and implementing FirstClose One with a direct MeridianLink® integration, the credit union automated title, valuation, and flood ordering, digitized lien filing, and introduced a home equity-specific point of sale. The results: average closing times dropped to nine days, home equity volume increased roughly 20% year over year, and manual processing time was cut by 85%, giving Fortera a more efficient, member-friendly lending process.

Client Overview

Originally founded to serve the Fort Campbell military community, Fortera Credit Union has expanded into a full-service financial institution serving both military and civilian members throughout Tennessee and Kentucky. The credit union's mission centers on education, empowerment, and accessibility, helping members make informed financial decisions through every stage of life.

"We want to make sure we're offering our members what they need, when they need it, not just taking orders," said Mary Wood, Vice President of Consumer Lending. "It's our job to explain the ins and outs of what they're asking for and offer better solutions if we have them."

That philosophy has shaped Fortera's approach to lending, including home equity. The institution is dedicated to combining local service with technology that simplifies complex processes and builds member confidence.

Opportunity

Fortera's home equity process relied on manual workflows that created bottlenecks for both staff and members. Processors coordinated multiple providers for title, valuation, and flood reports, often outside of the core system, leading to extended loan cycles and duplicated work.

Members applying through the general loan portal also faced delays in understanding their options. Without access to real-time valuation or payment estimates, borrowers had little insight into their eligibility until after credit checks and underwriting.

"It was just a standard point of sale," Wood recalled. "Members couldn't see what they qualified for until after we pulled credit and processed the file."

In addition, lien placements and releases required a full day each week of manual effort, from printing and mailing to tracking and recording. Leadership recognized that modernizing the home equity process could improve both efficiency and member satisfaction.



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Vice President of Consumer Lending at Fortera

Solution

Fortera expanded its relationship with FirstClose to implement FirstClose One, an end-to-end home equity platform that automates workflow from application to closing. The system unified ordering, reporting, and document management while enhancing visibility for both staff and members.

Through the FirstClose One point of sale, members can review estimated home values, loan amounts, and payment options using a soft credit pull, allowing them to explore borrowing opportunities without affecting their credit scores. This interactive experience gives borrowers a clearer understanding of their options before submitting an application.

A direct integration with MeridianLink®, Fortera’s loan origination system, automatically routes title, valuation, and flood reports into each loan file. The addition of electronic lien filing through CSC further streamlined the process, allowing the team to record documents digitally instead of relying on paper.

Results

Faster Turn Times, Smoother Process

Since adopting FirstClose One, Fortera has shortened its average home equity closing time to nine days, the fastest permitted under regulatory requirements. Before automation, loans could take several weeks as staff manually coordinated provider reports. The integration between FirstClose One and MeridianLink® now keeps data flowing seamlessly between systems, eliminating bottlenecks and manual uploads.

“All the information we need is available immediately,” said Wood. “We’re no longer chasing documents or waiting for updates. It’s built right into the workflow.”

This efficiency allows Fortera to deliver faster service without sacrificing accuracy or compliance. The streamlined process has also improved collaboration across departments. Processors, underwriters, and loan officers share real-time visibility into every application, helping resolve questions quickly and keep loans moving from start to finish.

Growth Driven by Member Confidence

Fortera’s enhanced digital experience has translated directly into measurable growth. Since implementing FirstClose One, the credit union has seen a 20% increase in both applications and funded home equity loans year over year. The platform’s member-facing features encourage exploration and streamline the decision-making process, leading to higher conversion rates.



“We love that members can see what they qualify for before they apply,” Wood said. “It reduces confusion and builds trust early in the process.” That clarity has not only driven more applications but has also helped Fortera strengthen its reputation for responsive service.

With faster turn times and clearer communication, members view Fortera as a trusted partner for accessing home equity. The result is an increase in satisfaction, repeat business, and word-of-mouth referrals that continue to support long-term portfolio growth.

Efficiency That Empowers Staff

Automating lien placements and releases has delivered one of the most dramatic operational improvements. Previously, Fortera’s processors devoted an entire day each week to printing, mailing, and tracking lien documents. With electronic lien filing through CSC, those same tasks now take less than an hour, a reduction of about 85% in manual workload.

“It used to take an entire day for our team to manage lien placements and releases,” said Wood. “Now it’s done before lunch.” The time saved has allowed staff to reallocate their focus toward member service and loan processing rather than administrative duties.

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 provider relationships that enable lenders to serve borrowers more effectively, reduce closing costs, and shorten closing times.

For more information, visit firstclose.com.

In addition to saving hours each week, automation has improved accuracy and compliance. Digital documentation ensures consistent recordkeeping and faster verification, helping Fortera maintain quality control as its lending volume grows.

Clarity and Confidence for Every Member

From application to closing, members now experience a smoother, more transparent process. The FirstClose One point of sale provides upfront clarity around property value, eligibility, and estimated payments, setting accurate expectations early in the journey.

“It eliminates the misunderstanding of ‘I think my house is worth this,’” said Wood. “It also helps us identify upsell opportunities. If a member qualifies for more than they expected, we can approve them for a larger line right away.”

By combining automation with education, the credit union has created an experience that feels both efficient and personal, reflecting its core commitment to helping members make confident financial choices. As Wood summed it up: “Our home equity team is really amazing, and FirstClose definitely helped us get there.”