

Stewart – Helping improve the closing experience.

The Company

Michigan State University Federal Credit Union (MSUFCU) provides a full range of financial services to the Michigan State University and Oakland University communities while striving to be an innovative leader in the financial industry.

The Situation

MSUFCU consistently seeks to provide customers with the best closing experience. In late 2008 they were seeking to improve the quality of their closing experience even further and make it more environmentally friendly.

The Stewart Solution

The Stewart Title team in Okemos, MI met with MSUFCU staff to better understand their needs and quickly recommended equipping MSUFCU offices with Stewart's proprietary electronic closing technology, eClosingRoom™.

A Stewart technology expert worked with the Okemos office to introduce MSUFCU's employees to the technology and trained them on the SureClose® transaction management system and eClosingRoom. They also assisted each MSUFCU employee through several closings until they had "learned the ropes".

eClosings were first rolled out to MSUFCU's refinance customers. Due to the training provided by Stewart, MSUFCU was very confident of the experience and changed their process so all refinance customers would automatically receive an eClosing unless they chose to opt out.

MSUFCU quickly realized benefits including increased savings on paper, shipping, faxing and copying; improved environmental impact; improved communication with everyone involved with the transaction; and increased efficiency through instantaneous sharing of information and documents with the respective parties.

The Results

MSUFCU enjoyed wonderful results from their switch. Now that they've gone electronic, their closings are completed in only 10-15 minutes on average and they are receiving extremely positive feedback from all customers on both the process and the environmentally friendly way they are conducting their business.

If you'd like to learn more about electronic closings and why Stewart is the right partner for you, contact us today.



“Working with Stewart to offer our members electronic closings has greatly increased our customer satisfaction while reducing our costs. And, our closings happen much more quickly enabling us to increase the amount of business we do within the same time frame.”

Jeff Benson
Vice President of Operations
Michigan State University
Federal Credit Union