

Case Study

Alacriti & Elite Services, Inc. help Stonegate Mortgage Increase Bill Payment Adoption Rates by 385%



Background



Stonegate Mortgage Corporation is one of the largest and fastest growing mortgage lenders and servicers in the United States. Stonegate originates, acquires and retains mortgage servicing rights through a network of retail branches and approved third party originators. With an intense focus on delivering a superior customer experience, Stonegate looked to their statement print and mail partner Elite Services, Inc. to provide a technology solution to modernize its online bill payment system.

In order to meet its client's demands around electronic bill presentment and payment solutions, and create a competitive differentiation in the market, Elite partnered with Alacriti to bring Alacriti's OrbiPay solution to Stonegate and their other clients.



Business Challenge

Stonegate has always prided itself on being a customer-centric company. Customers choose them not only for the competitive rates they offer, but also for the value and the superior service they provide. Stonegate's previous online bill payment solution was a quickpay service, which enabled Stonegate's customers to make only one-time payments without enrollment. The quickpay service provided limited functionality and did not support user friendly features such as the ability to save funding source information, view payment activity and most importantly ability to make payments through a customer service agent.

In addition, not only was the quickpay service not flexible enough to keep up with Stonegate's evolving customer needs, it did not seamlessly integrate with Stonegate's proprietary Online Loan Information Exchange (OLIE) customer account management application. Under the previous approach, customers that were already logged into their OLIE account were forced to sign into a separate application each time they wanted to view a billing statement or make a balance payment. This additional layer of redundancy decreased customer satisfaction with Stonegate's online account management tools.

After Stonegate began receiving numerous requests from their customers asking for a better online bill payment service, they decided to look to EBPP solutions in the market. Stonegate felt that the existing system was inconsistent with their values and vision, and wanted to transform their service to accommodate the new realities of the business and lay a stronger foundation for future growth.



How We Helped

After evaluating electronic bill presentment and payment solutions in the market, Stonegate chose OrbiPay for its comprehensive and user friendly features to meet their business needs.

Stonegate's key business objectives included:

- Increase online bill payment adoption rates
- Offer bill payment features alongside online account management services
- Provide best-practice funding and account management features
- Enable autopay and variable recurring payment options to customers in addition to one-time payments
- Maximize operational efficiencies
- Reinforce customer centric image

OrbiPay implementation for Stonegate included seamless single sign on integration with Stonegate's customer facing account management application, enabling autopay and variable recurring payment options, and ability to accept payments over the phone.

In addition, OrbiPay's customer portal enables Stonegate's customers to easily store and manage their funding source information, schedule and manage payments, and view payment history. OrbiPay's customer care portal enables Stonegate's customer service staff to lookup bill payment profiles, schedule and manage payments on behalf of customers, and perform other day-to-day customer service tasks.



Results

Since the OrbiPay implementation in November of 2012, Stonegate's online payment transactions have grown from 4500 to over 22,000 and their payment volumes have grown from 6 million to over 30 million in the same period. The significant increase in usage and improved customer satisfaction are attributed to OrbiPay's ease of use, comprehensive features and seamless integration with Stonegate's customer facing application.

Today, Stonegate's customers are enjoying the convenience of using flexible payments options, ability to setup and manage multiple payment accounts, manage payments, view payment history and the ability to make payments through an agent. Most importantly, the flexibility and scalability of the new platform has provided Stonegate with a solid foundation for future growth while ensuring that they continue to provide superior value, excellent customer service and maintain highest levels of customer satisfaction.

Stonegate is planning to rapidly grow their customer base and triple their electronic payment volume in the next twelve to sixteen months. As part of their growth strategy, Stonegate's vision is to continue to deliver highest customer satisfaction by offering best-in-class self-service account management and bill payment experience to their customers.