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COMMON CHALLENGES IN COMMERCIAL LENDING

Faced by Community Banks and Credit Unions

01 LEGACY SYSTEMS

Many community banks and credit unions still rely on outdated legacy systems for loan origination. These systems are often inefficient, lack integration capabilities, and can be difficult to update or modify.



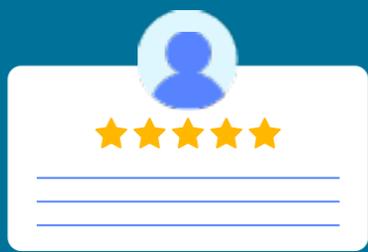
02 REGULATORY COMPLIANCE

With the ever-changing regulatory landscape, keeping up with compliance requirements is a significant challenge. Non-compliance can result in hefty fines and damage to reputation.



03 CUSTOMER EXPECTATIONS

Today's customers expect fast, seamless experiences. However, manual processes and outdated technology can slow down loan approval times, leading to customer dissatisfaction.



04 RISK ASSESSMENT

Accurately assessing the risk associated with each loan is critical. However, without the right tools and technology, this can be a complex and time-consuming process.



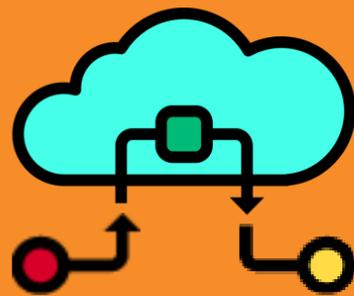
05 COMPETITION FROM DIGITAL LENDERS

Online lenders and fintech companies are offering fast, easy-to-use platforms for loan origination. This has increased competition for community banks and credit unions, making it more important than ever for them to modernize their processes.



06 DATA MANAGEMENT

Proper data management is crucial for effective loan origination. However, many institutions struggle with disparate data sources, lack of data integration, and data quality issues.



TO OVERCOME THESE CHALLENGES, MANY COMMUNITY BANKS AND CREDIT UNIONS ARE TURNING TO MODERN LOAN ORIGINATION SOFTWARE LIKE BAKER HILL NEXTGEN® TO AUTOMATE PROCESSES, IMPROVE DATA MANAGEMENT, ENSURE COMPLIANCE, AND ENHANCE THE OVERALL CUSTOMER EXPERIENCE.

Learn how Baker Hill can help you leave manual processes behind and accelerate your success. [Get in touch with our team today!](#)