

Case Study

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

Client



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. To fulfill its goal of delivering an outstanding customer experience, Stonegate looked to its statement printing and mailing partner, Elite Services, Inc., to provide a technology solution that would modernize its online bill payment system.

To meet Stonegate's need for a state-of-the-art electronic bill presentment and payment solution, as well as to differentiate itself in a competitive market, Elite partnered with Alacriti to bring Alacriti's OrbiPay solution to Stonegate and other clients.

In Brief

Challenge: Stonegate has always prided itself on being a customer-centric company. Customers choose Stonegate for its competitive rates and for the value and superior service the company provides. Stonegate's previous online bill payment solution was a quick-pay service that only allowed users to make one-time payments without enrollment.

Solution: After evaluating the available EBPP solutions in the market, Stonegate chose Alacriti's OrbiPay solution for its comprehensive, user-friendly features.

Results: Since the OrbiPay implementation in November of 2012, Stonegate's online payment transactions have grown in number from 4,500 to over 22,000, and payment volumes overall have grown from 6 million to over 30 million. Stonegate attributes this significant increase in usage – along with improved customer satisfaction – to OrbiPay's ease of use, comprehensive features, and seamless integration with Stonegate's customer-facing application.



Business Challenge

Stonegate has always prided itself on being a customer-centric company. Customers choose Stonegate for its competitive rates and for the value and superior service the company provides. Stonegate's previous online bill payment solution was a quick-pay service that only allowed users to make one-time payments without enrollment. The service had limited functionality and did not support user-friendly features, such as the abilities to save funding source information, to view payment activity and, most important, to make payments through a customer service agent.

Not only was the quick-pay service unable to keep up with Stonegate's evolving customer needs, but it also lacked the ability to seamlessly integrate with Stonegate's proprietary customer account management application, Online Loan Information Exchange (OLIE). Consequently, customers who were already logged into their OLIE account were forced to sign onto a separate application each time they wanted to view a billing statement or to make a balance payment. This redundancy diminished customers' satisfaction with Stonegate's online account management experience.

As more and more customers began asking for a better online bill payment service, Stonegate started to research electronic bill presentment and payment (EBPP) solutions in the market. Believing its existing system to be inconsistent with its values and vision to provide excellent customer service, Stonegate wanted to transform its bill-payment service to accommodate both current business needs and future growth.

How We Helped

After evaluating the available EBPP solutions in the market, Stonegate chose Alacriti's OrbiPay solution for its comprehensive, user-friendly features. With an EBPP solution, Stonegate hoped to:

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

The OrbiPay implementation for Stonegate has met these objectives. It offers variable, recurring payment options; payments acceptance by phone; and seamless, single sign-on integration with Stonegate's customer-facing account management application, thus enabling autopay capability. In addition, OrbiPay's customer portal allows Stonegate's customers to easily store and manage their funding source information, to schedule and manage payments, and to view their payment history. For customer service staff, OrbiPay's customer care portal provides the ability to look up bill payment profiles, to schedule and manage payments on behalf of customers, and to perform other day-to-day customer service tasks.

Results

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Today, Stonegate's customers are enjoying the convenience of flexible payment options and the ability to manage their accounts online. Most important, the new platform's flexibility and scalability have provided Stonegate with a solid foundation for future growth as the company continues to offer superior value and excellent customer service while maintaining the highest levels of customer satisfaction.

Now armed with a flexible, scalable EBPP solution that enables best-in-class self-service account management and bill payment capabilities, Stonegate is planning to rapidly grow its customer base and to triple its electronic payment volume in the next twelve to sixteen months.