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CASE STUDY

TCI'S DECISIONLENDER:

HELPING BEACON CREDIT SERVICES MANAGE ITS SPECIALIZED LENDING BUSINESS WITH A WEB-DRIVEN SOLUTION

The Problem: As a leading lender for recreational vehicle, boat and aircraft owners, Beacon Credit Services, based in Old Lyme, CT, expects significant growth in 2004, and is projecting to finance more than \$400 million in this year. Serving a national clientele, Beacon prides itself on offering customers years of specific recreational financing and remains focused on addressing the needs of its customers.

With recent interest rates at an all-time low, Beacon has been faced with a greater demand for a more expeditious way to process loan applications. Customers have come to expect immediate loan decisions with the large banks Beacon typically competes with. To continue its growth, Beacon recognized that it needed to integrate an automated solution to effectively serve its customers, and remain competitive within its market. Yet, is needed a solution that fit within its tight budget parameters.

The Solution: After researching the solutions of various vendors, Beacon Credit selected TCI's Decisionlender software, which is created specifically to help small- and mid-size lenders leverage the power of Web-based technology, without having to incur the substantial capital expense of purchasing, integrating and maintaining premise-based technology.

Praised by customers for its ease-of-use and efficiency, Decisionlender is available 24/7 to its users. It retrieves data from multiple credit sources and applies the lenders specific decisioning model to each application. Decisionlender then approves or denies applications according the lender's specific parameters. It also can place an undecided loan application into a pending manual review queue, where a loan officer or credit analyst can further evaluate the application. Additionally, Decisionlender can be customized to incorporate the lender's specific branding requirements, along with its decisioning parameters.

Another compelling reason for Beacon's selection of Decisionlender is the solution's dynamic online application. Customers applying for a new purchase of an RV are greeted with a form that addresses their specific needs. Likewise, customers who are refinancing a boat complete an online form that reflects their needs.

"One thing that really impressed us with Decisionlender is the dynamic online credit application," said Beacon Credit Principal Alan Swimmer. "In our industry, it is extremely important to make the application process as comfortable and user-friendly as possible. Decisionlender exceeds all of our expectations in this regard."

Finally, the Decisionlender solution was also attractive to Beacon for its affordability. Because it is an online, real-time, web-based solution that can be integrated into Beacon's existing system, it was easy to get started and seamless to Beacon's customers. The investment in the software was minimal and it is utilized on a pay-per-use basis.

The Results: Beacon has been using Decisionlender for three months. During this time, Beacon has been able to close more loans, more quickly, thus improving productivity and profitability. And, of course, customer satisfaction, a critical issue for Beacon, has been significantly enhanced due to Decisionlender's dynamic online applications.

In addition, Beacon cited the move to a web-based credit accessing and decisioning solution as one that offers the potential for strategic partnerships with other industry businesses, such as insurance carriers and web-dependent enterprises. Therefore, not only has Decisionlender enabled Beacon to successfully manage and grow its current pool of customers, it has also allowed for expanded market penetration.

"The TCI ASP solution is perfectly aligned with our specific needs," said Swimmer. "I couldn't be happier with the seamless transition, increased productivity, and opportunities created from our incorporating the Decisionlender system."