

First State Finance company gains competitive edge with TCI's DecisionLender for Retail lending.

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TCI, a leader in loan origination software (LOS) utilized by credit unions, banks and finance companies to automate their lending processes announced today that First State Finance, Inc. a subsidiary of First State Bank is implementing RetailLender, a module of TCI's DecisionLender suite. RetailLender automates the entire lending process including receipt of the loan application directly from lender approved merchants, via a secure internet connection. The sale can be completed while the consumer is at the merchant's location because a decision can be returned to the merchant in minutes and the web based point of sale contract printed. Due to the changed economic environment, First State Finance will use RetailLender to enter the underserved consumer finance marketplace.

First State Finance in 2007 selected TCI's DecisionLender to automate its automotive indirect lending process. John Bruno of First State Finance stated that "Utilizing DecisionLender to run our automotive lending business has been a great experience. It is easy and intuitive to use, implementation went smoothly and their customer service is great. Because we are happy with our relationship with TCI, we turned to them to discuss our needs in the retail lending marketplace. We feel that there is a lot of opportunity in this area because consumers frequently place large purchases on their credit cards which carry interest rates that are up to 25%."

"We thank First State Finance for their business. Our companies' focus is to listen to our customers so that we develop products that assist them in obtaining a competitive edge" said Bill Nass, President of TCI. Stating further he said, "With the decline in housing prices, home equity lines have been shut down. Therefore a consumer can't utilize this finance option for needed emergency purchases such as HVAC upgrades. The alternative is high interest credit cards. Our RetailLender product assists lenders to quickly enter this highly profitable market with new competitive offerings. Because there is less competition, a lender has more control over their lending standards and interest rates, and therefore, can be more selective than with traditional products such as mortgages and car loans."

Supporting over a180 credit unions, banks and finance companies across the US, TCI provides loan origination software delivered as "Software as a Service" (SAAS) for direct, indirect, internet and retail lenders. First State Finance provides consumer lending in communities throughout Tennessee.

www.tciddecisionlender.com

For more information:

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