Streamlining Paper Processing For Mortgage Loan Officers

If you're a Mortgage Loan Officer, you should consider a simple paper scanning system to digitize your clients' financial documents.

This quick primer will show you the best practices for scanning in your office, conference room or client site while you're processing a stack of mortgage documents, bank statements, W2s, tax returns, IDs, checks and bills with your client. This process is much more efficient and flexible than traditionally copying documents on a copier. Your client will have a digital version of the transaction to take home with them and the documentation can be immediately entered in your loan processing or document management system.

You will never need to make another copy again!

The most efficient process is where you scan documents as your client gives them to you, or as they sign the loan documents. When you scan documents, without leaving your desk for a copier or MFP, you will have the opportunity to engage your client on the project at hand during scanning and assure them that their loan will go through. Your clients will no longer need to wait while you stand in front of a copier copying all of the documents related to the transaction.

When all the paperwork is complete, you can email your client a PDF or hand them a thumb drive with the digital documents as they leave your office. Or as an added service you can upload your client's documents to a secure cloud. As a byproduct of this process, you'll establish a new level of professionalism, speed up the loan process and help your client incorporate their loan documents into their digital life.

You can accomplish this scanning task using any document scanner that has an automatic document feeder (ADF) and saves scanned loan documents to PDF. However, consider using a portable USB powered scanner if you frequently process loans outside of your office. A portable scanner can be used anywhere you use your laptop. Simply plug the scanner into the USB port on your laptop and start scanning.

The benefits of this workflow are: faster loan processing and loan officers can process more loans per day with higher levels of client satisfaction.