

River City Federal Credit Union Enhances Small Business Lending for Financially Underserved, Supported by Compliance Systems, Hawthorn River and IMM
Complimentary services reinvent lending experience for local community

Grand Rapids, Mich. – May 10, 2022 – Compliance Systems, the financial industry’s leading provider of modern digital and dynamic compliance documentation, announced today that River City Federal Credit Union has selected Compliance Systems to automate and streamline its lending processes with embedded compliance. Compliance Systems is working with Hawthorn River and IMM to provide the credit union with a digital-first banking platform at no cost for its employees and members, including local businesses and community organizations.

San Antonio, TX-based River City FCU is certified as a Community Development Financial Institution (CDFI) and is a designated Juntos Avanzamos credit union. The organization is committed to providing safe, affordable financial services and products to everyone, including communities that have been historically underserved and are financially vulnerable.

During the pandemic, River City FCU identified a gap in small-business lending in financially underserved communities and sought to provide a more inclusive process. “Like many financial institutions in our community, we have passed along small business lending opportunities because we didn’t have the compliance capabilities to process loan transactions,” said Jeff Ivey, president and CEO of River City FCU. “As financial institutions increasingly focus on serving the underserved, they must consider investing in technology to address the needs of small businesses. By partnering with Compliance Systems, Hawthorn River and IMM, we are now able to stand behind our mission of “people helping people,” providing seamless access to loans to the most vulnerable businesses in our community.”

With help from Compliance Systems, the credit union now has the technology to automate compliance processes for business lending, generating documents faster and boosting turnaround rates for quicker funding. In collaboration with Hawthorn River and IMM the credit union is also able to eliminate disjointed technologies and error-prone spreadsheets, get its bankers a more efficient lending solution that addresses complex operational issues, and provide an enhanced, more modern e-signature experience that reinforces members’ trust in their financial institution.

“Enabling community financial institutions like River City FCU to help connect financial services to groups who are often underserved is one of the reasons we built our innovative compliance technology. River City FCU is highlighting a need for credit unions to rethink business lending and community engagement, and we are proud to work with them to make our solution available to them at no cost. Credit unions that continue expanding their digital strategies will be the ones to not only maintain a central role in their communities but also build and maintain relationships with members that otherwise may have been left behind,” said Chris Appie, president of Compliance Systems.

About IMM

For 25 years, IMM has been the premier provider of eSignature and Digital Transaction solutions designed exclusively for financial institutions. Today, more than 1,500 banks and credit unions use IMM’s eSignature and Digital Transaction Management solutions across the Institution to elevate consumer experiences while streamlining back-office processes in a comprehensive, end-to-end digital processing environment.

About Hawthorn River

Hawthorn River is community banking software designed by community bankers. From streamlining the end-to-end lending process to automating specific steps along the way, Hawthorn River helps community banks increase productivity, reduce regulatory risk and elevate the borrower experience. For more information, please visit www.hawthornriver.com.

About Compliance Systems

Compliance Systems is the financial industry's leading provider of digital and dynamic compliance content. Its technology effectively enables deposit, IRA, and loan transactions with configurable content that supports business flexibility and operational efficiency. With more than 29 years' experience with financial documentation, Compliance Systems supports more than 1,500 banks and credit unions. For more information, please visit www.compliancesystems.com.

#

Press Contact: Samantha Wheeler
samanthaw@williammills.com
(678) 781-7210