

## Great Lakes Improves Customer Service with DocuSign® Electronic Signature Solution

*The educational loan services company is now able to process 300 percent more transactions*

### DocuSign Customer Success Story



#### Customer Profile

##### Industry

Educational Loans

##### Company

Great Lakes Educational Loan Services, Inc.

##### Employees

Over 900

##### Locations

United States, Puerto Rico, U.S. Virgin Islands

##### Website

[www.MyGreatLakes.com](http://www.MyGreatLakes.com)

#### Solution Snapshot

##### Challenge

Improve customer service and efficiency to both borrowers and lenders by accelerating the consolidation closing process

##### Solution

DocuSign electronic signature service integrated into web application through web services

##### Implementation

Phase 1: 2 months; Phase 2: 3 weeks

##### Results

72,000 online applications in two months were completed using DocuSign —80% of applicants opt to use DocuSign. DocuSign also satisfies Great Lakes' need for layered authentication to address FFIEC guidelines

***"We processed 300 percent more loan applications than in the previous week and the DocuSign system never faltered."***

*Bruce Rashke, Chief Administration and Loan Consolidation Officer for Great Lakes Educational Loan Services, Inc.*

#### Background

Great Lakes Educational Loan Services, Inc. is one of the largest providers of student loan services in the U.S. Headquartered in Madison, WI, they interact with over 2,700 schools and 1,400 lenders and service more than 1.8 million borrowers. The mission of Great Lakes is to assure cost-effective educational access to millions of people.

#### The Challenge

Each year loan consolidation volumes hit critical mass for Great Lakes during the spring refinancing push. The time spent processing incoming loans during this period required the staff to work around the clock and throughout weekends. The company could not hire and train people fast enough to keep up with increased volumes.

"Our clients had the option to print, sign, and mail applications. When we received the hard copies, we still have to verify, scan and then store the applications for risk management and disaster recovery purposes. Applications would physically stack up," said Marc Storch, chief e-commerce officer. "Adding an electronic signing and delivery option seemed like the best way to relieve this."

Great Lakes began to look for a signing solution that could integrate into their process. Not only did the electronic signature solution need to have the look and feel of a pen and paper signing process but it had to be easy to use and understand. "It was imperative that as the borrower moved through the loan process, e-signing did not add difficulty," said Bruce Rashke, Chief Administration and Loan Consolidation Officer for Great Lakes Educational Loan Services, Inc.

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Great Lakes Chief Information Officer Mike Walker and Marc Storch looked at several signing products that turned out to be cumbersome. Then they reviewed the DocuSign service. "DocuSign stood out—it's simple to use; looks like a real signature; and offers layered authentication, verification and auditing for FFIEC," said Marc Storch.

### The Solution

The DocuSign electronic signature solution was a logical step for Great Lakes, a technology leader in the student loan arena. The Great Lakes website is used by more than 6,000 visitors a day. Because of the complete online presence, including downloadable forms, the first stage of the DocuSign solution was nearly plug and play.

The DocuSign web service API provides a mechanism for customers to extend their internal systems with electronic signing capabilities. Great Lakes used this to offer loan customers an immediate alternative to the print, sign and mail scenario. The integration allowed Great Lakes to deliver documents for electronic signature immediately upon application, determine when they had been signed, retrieve the completed documents and then store them in an internal document management system; all without human intervention. Great Lakes found that students readily adapted to the e-sign process. For example, within minutes of launching the electronic signature service the first esigned application was completed.

The professional services and IT teams from DocuSign and Great Lakes completed scoping, testing, customizing and integrating of the DocuSign In-Session signing solution in just three weeks, two weeks ahead of schedule and one week ahead of the biggest loan consolidation week in Great Lakes history—when transaction volume jumped more than 300 percent. In-Session signing allows customers to electronically sign loan documents directly within the Great Lakes web application, offering an uninterrupted application-to-signature process that leads to quicker turnarounds, higher numbers of executed documents, and a brand concept that matched to Great Lakes' style. Also, DocuSign's ID Check provides layered security in the signature process.

### The Results

In the first two months after implementing the electronic signature solution more than 80 percent of the 72,000 online applications processed were e-signed, automatically encrypted and digitally archived using the DocuSign solution. After the implementation Storch received a number of e-mail messages from customers complimenting the process. "It was quite a unique experience to have such a positive response from our customers on a technology update," said Storch.

Within its first few months of use, DocuSign improved efficiency in the Great Lakes Loan department and enhanced customer service as well as supporting compliance with FFIEC regulations. "The DocuSign solution delivers a seamless flow that ultimately results in a significant decrease in the number of applications requiring follow-up," said Rashke.

"Out of the pool of potential borrowers who visit MyGreatLakes.com, naturally a segment has questions," said Rashke. Well-designed tools, such as DocuSign, integrated into a process as smooth as the one provided at MyGreatLakes.com eliminates as much as 40 percent of these questions. This leaves 100 percent of the call staff to answer only 60 percent of the questions they would have handled otherwise. Customer service goes way up,"

While the driver for adding electronic signing to the loan process was to improve customer service, the organization has seen the additional benefit of mail costs dropping 75 percent for the loans processed through its online application.

"While looking for a seamless customer service solution, we are fortunate to have found a synergy with DocuSign that gives us exponential benefits. We are planning four additional DocuSign implementations in the loan consolidation division," said Rashke.

### About DocuSign

DocuSign is the leading and most trusted electronic signature service, offering service to over 750 corporate customers worldwide, and processing millions of transactions per year. DocuSign is widely recognized as having the most flexible and easy to use signature service available anywhere. DocuSign customers represent industry-leading companies in financial services, real estate, CRM, leasing, manufacturing, technology and communications. DocuSign, Inc. is a privately held company based in Seattle, Washington.