

# A Journey from AutoPal to LoanPro

## Introduction

"I always say: I can't be the only one having this problem." said Nick Curry, Chief Financial Officer of Modern Asset Management, when asked about his experience looking for a loan management system. What he found was a software built by lenders for lenders called AutoPal. This software served Curry's needs for many years, but eventually, the company grew to a size where they needed a scalable platform. In this case study, we outline how Nick Curry and Modern Asset upgraded their lending tech stack, improved operational efficiency, and grew their portfolio by migrating to LoanPro's modern lending and credit platform.

### Key Outcomes

Increased agent efficiency from servicing 30 loans per month to 300 loans per month by increasing automation

Decreased delinquency rates by approximately 20%

Increased agent efficiency by over 10x by migrating to LoanPro

4x growth since 2021 supported with the ability to leverage LoanPro's API

## Modernizing Modern Asset's Tech Stack

AutoPal met Modern Asset's requirements for many years, but when the time came to evaluate their loan management system, Curry realized that they needed several technical upgrades, especially around API functionality. Selecting a platform that was built API-first means that Modern Asset would be able to seamlessly integrate with all of their other vendors including their origination system. Curry found this and much more value in LoanPro which opened the door to accelerated growth, stronger operational efficiency, and increased innovation.

Additionally, by upgrading to LoanPro, Modern Asset received streamlined access to real-time data. "Data integrity is everything" to Curry and his team. Without data, no lender can survive in the industry. LoanPro was able to provide quick access to essential data that added another layer of improvement to Modern Asset's new tech stack.

Because LoanPro is focused on modernization, this switch provided Modern Asset access to new, innovative features that help them modernize their business and drive customer loyalty. Some of these features include in-house communications, modern support channels, and easy customization. LoanPro is easily configured and customized with no code, meaning clients can spend more time dreaming up new ideas. This saved time and money while also providing a customized, unique platform for innovative products.

"Our path to LoanPro was so comfortable for the entire staff. The fields were all named the same thing. Everything we had enjoyed and were used to in AutoPal was on LoanPro, plus some things that were big selling points for us."

- Nick Curry, CFO

## Value of Converting to LoanPro

Before LoanPro, Modern Asset outsourced their loan servicing. Once they moved to LoanPro, they were able to move their servicing in-house, saving them significant time and money increasing their net profit margins. Now, their agents can handle more loans with increased automation. Curry explained that it now takes agents the same amount of time to work 300 loans per month as it did to work 30 loans per month in the past. On the other side, delinquency decreased by approximately 20%. These metrics are all examples of how Modern Asset was able to increase their operational efficiency, reduce risk, and drive growth by migrating from their legacy platform to LoanPro.

Finally, Modern Asset Management experienced “tremendous growth” after switching from AutoPal to LoanPro. Nick Curry said that LoanPro unlocked growth opportunities that were critical to their business’ future and scalability. They’ve attributed their 4x growth since 2021 to their ability to leverage LoanPro’s API to fit their needs. Nick Curry “strongly, strongly, strongly encourages” any lender considering the switch to take the leap. Nick said that lenders who are content with their size can remain on AutoPal and still run a profitable business, but any lender looking to grow should choose LoanPro. “You never know where your business is going to be in 10 years and you want to make sure you’re not painting yourself into a box.”

## A Partnership Focused on Mutual Growth

To experience the same success that Modern Asset has achieved, lenders can switch to LoanPro and expect a best-in-class tech stack, improved operational efficiency, and accelerated growth. “To be able to unlock growth, switching was absolutely critical.” LoanPro is proud to partner with lenders like Modern Asset Management who are changing the future of finance.

“LoanPro is a home for us. I know that wherever our business is going, LoanPro can support it.”

- Nick Curry, CFO

