



Rural 1st

A flexible and efficient platform for rural lending

Rural 1st found a proven partner and product match in Blend, in large part because of the product's supportive and adaptive consumer experience.



Headquarters
Kentucky

Loan Officers
100

15 minutes

Time required for first customer to get through Blend

5 days

Shaved off borrower-driven loan application cycles

45 files

Number of files processors can manage with Blend

Nestled in the heartland, Farm Credit Mid-America is an agricultural lending cooperative owned and operated by its customers.

Farm Credit Mid-America customers are unlike typical retail customers you might find on the coasts or sprinkled around major American cities. As a financial association for farmers, the company works hard to serve its rural customers. As a sign of this dedication, the company rebranded its consumer home lending business in 2018 — Rural 1st® was born.

In order to ensure a best-in-class digital experience for customers, the Rural 1st leadership team has implemented strict requirements for vendor partnerships. Potential partners are carefully vetted to ensure plug-and-play connectivity with the company's homegrown LOS and CRM.

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Flexibility that supports every customer's specialized situation

The Rural 1st team chose to work with Blend because of the product's supportive and adaptive consumer experience. Farm Credit Mid-America — through Rural 1st — offers services to farmers and other consumers interested in country living. This customer base has unique expectations that Rural 1st's team strives to support in every decision they make. Not every technology partner is cut out to support these needs.

"From the beginning, we needed to think through 'how are we going to use Blend with our customers?' because we still had customers that were apprehensive of using an online application," explained Tori Sommer, a consumer loan processor.

"Our customers are ironworkers who live in rural country," she continued. "They are not always able to be on their phone during business or working hours, so they fulfill follow-up requests at night when they get home."

We chose Blend to focus on meeting changing consumer expectations.

Daniel Brittain

Vice President of Enterprise Applications

"Customers aren't even driving to us," according to Kevin Geron, senior vice president and chief technology officer of Farm Credit Mid-America. "They're just sitting in their truck or tractor cab applying for a mortgage with their cell phone."

Blend offers mobile friendliness and outside-working-hours availability in order to meet Rural 1st's customers wherever they are. Today, 52% of Rural 1st customers submit loan applications

outside normal business hours and 39% of overall applications are submitted on mobile devices or tablets.

“Customer expectations are changing and lending is becoming more of a transactional model. Our customers expect to interact with us in digital ways, just like they do in any of the other consumer experiences — like ordering a pizza. So we chose Blend to focus on meeting changing consumer expectations,” said Daniel Brittain, vice president of enterprise applications.



Rural 1st team members experience Blend's digital lending platform.

The benefits of buying over building

On top of a unique customer base, Rural 1st has the ability to build homegrown tools — for example, its LOS and CRM. As Rural 1st searched for a digital mortgage, its leadership team was wary of solutions available in the marketplace, because they wanted to be able to plug and play without too much overhead — or too much customization.

“I think the challenge for us is finding solutions that are out-of-the-box for our specific needs like collecting different income data. Because of this we frequently wind up building our own solutions, but Blend enabled us to build our own experience to meet our needs with simple configurations,” explained Brittain.

I can tell you that after we saw Blend, we wanted it.

Kevin Geron
SVP and CTO

On top of ease of configurations, the Rural 1st leadership team wanted a product with a standout customer experience.

“I can tell you that after we saw Blend, we wanted it. It was just so far above what we had for our customers both internal and external,” said Geron. “Do I think we could have built something? Absolutely, but it would have taken a long time and Blend hit all the marks that we were looking for.”

An efficient platform for a sustainable future

Since implementing Blend, Rural 1st is seeing up to five days cut off of the loan cycle thanks to borrower self-serve features such as data connectivity. The overall goal is to deliver an industry-best experience and have an average 21-day loan cycle for their complex loans.

“For loans that are borrower-driven, we cut up to five days off of a loan cycle by having a complete package up front, because we are not having to condition for a lot of documents,” said Chad Pinkston, product manager for consumer lending.

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Chad Pinkston
Product Manager for Consumer Lending

After borrowers submit applications, Rural 1st loan teams gain even more efficiency during loan processing.

“Before Blend, every email I had to send was a reminder. I was constantly following up with our customers and keeping track of who owed me what documents. With Blend I don’t have to do this anymore. All documents and communication live in Blend, and once I have everything in Blend, there is the added bonus of knowing that a customer is fully on board and committed,” explained Sommer.

“Blend helps our customers to be more engaged, which saves time, especially with follow-ups. I pick up a file and immediately see the customer is divorced, so I request a divorce decree and don’t have to have that conversation. And tomorrow if the customer is on it, the document is there when I can get in.”

A smarter mindset for the future

There’s no question for the Rural 1st leadership team: embracing the best technology on the market is what will drive success and customer loyalty.

“We’re continuing to raise the bar from an experience perspective, and there’s a whole realm of emerging technologies we need to consider to help us reduce turnaround times — like how Blend and Rural 1st are working to change the mortgage industry,” said Brittain.

About Blend

Blend is a Silicon Valley technology company empowering lenders of all sizes to be more efficient, compliant, and borrower-friendly. To learn more about how Blend can transform your originations business, visit **blend.com**.