

THE JOURNEY OF A LOAN APPLICATION



Consumers expect a seamless experience in every digital interaction, and loan applications are no different. Let's take a look at the journey of a loan application and discover how it can be simplified to increase conversions.



STEP I: THE NEED

Meet the Jeffersons. They are looking to buy a home, and they will need to apply for a mortgage. So they embark on the journey of a loan application.

STEP II: THE APPLICATION

The Jeffersons begin the loan application on your website. However, the form is lengthy and time-consuming to complete and contributes to a frustrating customer experience.



STEP III: THE PROBLEM

Frustrated, the Jeffersons decide to abandon the loan application because they lack the time and patience to complete the form on your website.

STEP IV: THE SOLUTION

This doesn't have to be the end of the Jeffersons' quest to buy a home. There is a better, more simplified process that can reduce the manual entries required during the online application process by up to **76%**.



STEP V: THE END OF THE JOURNEY

Only required to enter 4 pieces of information: first name, last name, postal code, and SSN (last 4 digits), the Jeffersons' loan application is automatically prefilled with most of the required fields. Satisfied, the Jeffersons are able to complete their loan application successfully.

At Experian, we're here to help simplify the loan and credit application process. Our Instant Form Fill solution will reduce friction, improve the customer experience, and help your business collect more accurate applications.

Let's get started.
Visit www.edq.com/form-filling-software/ to learn more.

