

## Escrow Manager CASE STUDY: **EagleBank**

EagleBank was using an outside service bureau to process its escrow accounts. This required the bank's personnel to copy and then fax all pertinent data, such as new account information and transaction activity, to the vendor. When account information was needed, it required a call to the vendor. This took valuable time away from the bank's personnel, time that could be better spent servicing its customers. Additionally, there was a need to control operational costs. By bringing the application in-house, the bank could increase its business without an incremental increase in its servicing fees.

**EagleBank, based in Bethesda, Maryland, was established in 1998. The bank focuses primarily on business clients such as title companies, law firms and real estate agencies.**

### Client Specifications

EagleBank was looking to streamline its escrow account management process, first by bringing the system in-house. In addition, the bank wanted more control over the process, and to do so in a way that would be more efficient, timely and cost effective.

### Product

EagleBank's search for a solution to its escrow account processing needs ended with Escrow Manager's Master/Sub Tracker software. Master/Sub Tracker provides banks, law firms, real estate brokers, municipalities and other organizations with an efficient and profitable on-site system for attracting, recording and maintaining escrow deposits.

Key features of the software include:

- Master/Sub Account Processing
- Monthly Statements for Both Master and Sub Accounts
- Transaction Activity Listed in Separate Chronological, Credit, Debit and Summary Sections
- Overdraft Activity Detected at the Sub-account Level
- IOLTA Processing, Including Required Reports
- All Transactions Recorded for Audit Control and Viewable Onscreen
- All Data Exportable to Microsoft Excel
- Customization

## Solution

EagleBank brought its escrow processing in-house, transferring its accounts to Master/Sub Tracker on January 1, 2002. Bringing escrow account processing in-house enabled the bank to take control of its day-to-day operations, at a reduced cost to the bank. With files available electronically, for immediate access, EagleBank is able to make changes to accounts as they occur. In addition, the bank can address questions from its clients as they come up, by simply accessing that client's records directly, from within the walls of the bank. And all of this comes at a cost savings to the bank, enabling it to focus on increasing its business.

## Flexibility

Escrow Manager has worked with EagleBank to provide customized services, and has done so in a highly responsive manner. The functionality of the software has grown along with the bank's usage. And, any enhancements are worked back into the software, for the benefit of EagleBank and other clients.

## The Bottom Line

Are you missing out on increasing your deposits through this lucrative source of new business? Is your current method of managing escrow accounts less than effective, and, is that ineffectiveness costing you money? Would you like to learn more about how your business can see similar effectiveness and cost savings? If your answer to these questions is "yes," call Escrow Manager today to find out how easy and efficient escrow accounting can be. Escrow Manager requires a one-time license fee with optional annual maintenance. There are no additional fees based on the value of your deposits or number of accounts.

Escrow Manager has served the financial community since 1989. In that time, the company has created the leading software solution for banks, financial institutions, law firms, real estate brokers and managers, nursing homes and other similar businesses looking to efficiently process and maintain master/sub escrow deposits, landlord/tenant rent security deposits and client escrow accounts.

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Would you like to learn more about how your business can see similar effectiveness and cost savings?

If your answer to both questions is "yes," call Escrow Manager today to find out how easy and efficient escrow accounting can be.

**Call 877-674-6312**

**or e-mail us at**

**[info@escrowmanager.com](mailto:info@escrowmanager.com)**

**for more information.**



872 Jericho Turnpike  
St. James, New York 11780

Phone: 631.265.8305/877.674.6312  
Fax: 631.265.8307

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