

# NEW MARKET EXPANSION

How First Mid Accelerated Market Entry With GoDocs



Working with GoDocs has been an absolute game-changer for First Mid with out-of-market real estate collateral. Their platform streamlines document creation and management effortlessly, saving us valuable time and energy.

- Brittany McLaughlin, AVP and Commercial Loan Processing Manager II at First Mid



## BACKGROUND

First Mid Bank & Trust has propelled its success through strategic acquisitions, broadening its services and market reach. With a focus on growth, the bank aimed to expand its commercial lending operations using a digital-first approach.

## CHALLENGE

First Mid sought to expand its commercial lending operations in the Greater Dallas-Fort Worth market but faced several challenges:

- **State-Specific Compliance:** Limited operational expertise in Texas and uncertainties ensuring compliance with Texas' commercial lending laws.
- **Lending Inefficiencies:** Delays and high costs due to reliance on external legal counsel.
- **Inadequate Automation:** Existing loan automation platform couldn't guarantee compliance across all states, including Texas.

## SOLUTION

First Mid partnered with GoDocs for its industry-leading compliance and document automation capabilities:

- **Rapid Market Entry:** Advanced automation reduced reliance on external legal counsel.
- **Automated 50-State Compliance:** Real-time updates ensured compliance, including Texas community property laws.
- **Legal Infrastructure:** Key legal intelligence provided ongoing statutory and case law updates with actionable options.
- **Customer Support:** White-glove customer support delivered expert guidance throughout implementation and beyond.

## RESULTS

- **Fast Implementation:** Launched GoDocs in eight weeks with minimal training required.
- **User-Friendly Interface:** Simplified management of complex entity structures.
- **Accelerated Execution:** Achieved expedited revenue generation and ensured future benefits with loan modification capabilities.

## USE CASES

**Loans Exceeding \$20 Million:** First Mid leverages GoDocs to automate loan documentation for loans over \$20 million, simplifying complex deals with multiple properties and personal guarantees while ensuring full compliance.

**Complex Construction Loans:** GoDocs helps First Mid simplify documentation for multifaceted loans combining construction and term loan elements.

**Non-Monthly Payment Programs:** GoDocs' customization enables First Mid to automate non-traditional payment structures for key banking clients, including calculation methodology and complaint loan language.

This partnership with GoDocs has set new standards for First Mid, improving efficiency, compliance, and market entry.