



Daily Deposit

## An E-Signature Boom?

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by Jamie McMahon

*Credit unions are making the leap*

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Curt Doman, president of mortgage-document software and service provider [International Document Services](#), Draper, Utah, says his company serves 168 credit unions and recently began offering e-signature capability because of a growing interest in the technology.

“The past 10 years there’s been talk that e-signatures are just around the corner,” Doman says. “But it’s finally coming to pass, and we’ve been wanting to do something with e-signatures, but you kind of need to have clients who are ready to make that leap.”

And credit unions have certainly made the leap. Doug Wheeler, VP/marketing at [DocuSign](#), Seattle says DocuSign grew 300 percent in 2009, and he believes the bad economy pushed many institutions to finally explore e-signatures.

“E-signature growth was pretty slow the first half of the decade,” Wheeler says. “Then the economy was just awful starting in mid-2008 through 2009, and people started looking for ways to be more efficient.”

As an example, CUES member Michael Poulos, president/CEO of \$549 million Michigan First Credit Union, Lathrup Village, Mich., says his CU began using TotaleAtlasWeb e-signature solution from [Integrated Media Management](#), a CUES Supplier member based in Linden, N.J., beginning this year to further its goal of offering as many remote services as possible.

“We’re trying to have every one of our members do all their business with the credit union without coming into the branch,” he says. “There’s the ability to open

accounts on line, apply for and close out loans, and deposit checks. There are very few things that they have to come into the credit union for, and that's really the objective here."

If the traditional idea and significance of someone's John Hancock is a casualty of that objective, so be it.

"The biggest thing for credit unions is to not be afraid of new technology and new methods of doing business," Poulus says. "That's the advice I would give. This technology is available and getting more and more widespread all the time, and members want to do business this way, and credit unions shouldn't be afraid of it."

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