

## OAK Financial Pays Cash Dividend

**BYRON CENTER** — OAK Financial Corp., the holding company for Byron Bank, announced that its board of directors declared a quarterly cash dividend of 22 cents per share. The dividend is payable January 25, to shareholders of record on January 4. OAK Financial owns Byron Bank.

## Fiserv Rolls Out Paytraxx Adoption Marketing Program with Online Tutorial

**BROOKFIELD, Wis.** — Fiserv, Inc. has announced the availability of a new adoption marketing program for its Paytraxx electronic bill payment solution. It delivers a premium user interface, administration tools and tight integration to other Fiserv products and services.

The program includes a complete suite of marketing tools designed to assist financial institutions in successfully promoting bill pay services to their customers. Fiserv has signed 214 new Paytraxx clients since January. The company now has more than 650 financial institutions using the solution to provide convenience and value to their customers.

“Offering an online bill payment service has many tangible benefits for financial institutions and the customers they serve. Studies show that on average, bill pay users maintain higher balances, have more accounts, buy more products and services, and are significantly less likely to leave their financial institution,” said Kim Killingsworth, business line president for Fiserv’s Paytraxx. “But we recognize that bill pay services are most beneficial when there is widespread adoption of the offering among the financial institution’s customer base.”

The marketing program includes an intuitive online tutorial directed to consumer audiences. The online tutorial walks customers through the bill pay service, promoting the general benefits of electronic bill payment, while explaining how to use the Paytraxx system. Paytraxx clients can link to the demo from their web sites, simplifying the rollout of the new service by providing a convenient tool for customers to learn more about bill payment and the Paytraxx service.

## Crestmark Bank Promotes Staff to New Positions

**TROY** — Crestmark Bank President/CEO W. David Tull recently announced promotions at the bank. Nine bankers have advanced their careers and they include:

Adam Colley moves from debtor analyst to client analyst. He has been with



**SHARMEN HALL**



**TOM KIERNICKI**



**ADAM COLLEY**



**SHERRI DEMETRAKEAS**



**DOUG KOLLMAN**



**KELLY DOMBROWSKY**



**LARRY PEARCE, JR.**



**ALLISON RANDALL**



**ANDREW SWANSON**

Crestmark almost a year and is Walsh College graduate.

Sherri Demetrakeas has been promoted from AVP and credit officer to assistant operations manager. She has been with Crestmark Bank for over seven years, starting in operations. She has completed her college education at Macomb Community College and Oakland University.

Kelly Dombrowsky has been promoted to VP credit officer. She started in 1998 with the Crestmark's acquisition of an equipment leasing company where she was employed since 1996.

Sharmen Hall has been promoted from assistant operations manager to VP — operations. Sharmen has been with Crestmark for over seven years. She received her degree from Baker College.

Tom Kiernicki has been promoted from IT team leader to AVP. He came to Crestmark from Walsh College, and a bachelor's degree from Walsh. He has extensive experience in information systems, having worked as a network administrator, help desk manager, and senior support specialist over the past 10 years.

Doug Kollman has been promoted from client analyst to operations analyst. In his new role, he will be handling the initial funding of new clients, work-out

clients, and assisting with employee training within the group.

Larry Pearce, Jr., has been promoted from VP— underwriting. He received his bachelor's degree from Ferris State University in 1994 and started his lending career. For over 12 years Larry has worked as a field auditor, account manager, and underwriter specializing in the areas of asset based lending, factoring, commercial real estate, franchisee finance, rediscount sub prime automotive, and equipment leasing.

Allison Randall has been promoted from AVP to VP—credit officer. She has been involved in virtually all of Crestmark's credit related activities, including underwriting, portfolio management and workout during her over two years with the bank. She graduated from Michigan State University in 2001 and worked in public accounting prior to her employment in the asset based lending industry.

Andrew Swanson has been promoted to field exam manager. He graduated from Ferris State University in 1994, and worked as an auditor and senior auditor.

## **Investors Title and MACB Team Up To Offer Title Insurance for Home Equity Loans**

**EAST LANSING** — The Michigan Association of Community Bankers (MACB) recently endorsed Investors Title Insurance Company as a preferred provider of home equity title insurance coverage through their Equity Master Loan Policy (EMLP). The EMLP program offers quick and cost effective home equity title insurance coverage to MACB member banks.

"We're pleased to be able to provide this product to our member banks," said MACB Director of Member Services, Tom Rice. Many banks have relied on simple title reviews or opinions for home equity loans. This Master Policy offers actual title insurance at a very affordable rate at a time when banks can use the added security on these loans."

### **Program Overview:**

EMLP is a master policy issued to an originating lender providing limited coverage for residential home equity loans up

to \$250,000. The loan must be a junior lien for a 1-4 family residential property (or condominium unit) and requires a FICO or Beacon score of at least 650.

**MINIMIZES RISK** – this product decreases the lender's risk by providing title insurance coverage. Many lenders rely only on an abstract of title or title report which provides no protection from title defects not of record. Title insurance provides a corporate indemnity.

**SAVES MONEY** – a significantly reduced premium provides title insurance coverage and eliminates additional charges for title searches, binders, and settlement fees – all at a lower cost than a traditional search.

**EXPEDITES CLOSING** – since a traditional title search is not required in order to obtain coverage, delays in obtaining title evidence do not occur. The elimination of this requirement can dramatically improve loan closing turnaround time.

Investors Title Insurance Co. is a wholly-owned subsidiary of Investors Title Co.

## **Mortgage Software President Joins Residential Technology Providers Forum**

**SOUTHFIELD** — Mortgage Builder Software, Inc., provider of end-to-end mortgage banking software, announced that its president, Keven Smith, has joined Mortgage Bankers Association's Residential Technology Providers Forum. The forum, which provides a voice for the mortgage industry's residential technology software and services providers, is dedicated exclusively to identifying, vetting and communicating pertinent technology-related issues to the industry.

"I look forward to contributing my industry knowledge in support of this new forum's mission to highlight new and important technologies," said Smith. The forum has assembled nearly 60 senior level executives of whom more than 25 percent are president or CEOs.

Smith manages the day-to-day operations of Mortgage Builder Software overseeing software application development, customer support and client relations.