



*Image credit: <https://www.fnb-online.com/>*

## **Mobile Banking (Mortgage) App Project Brief**

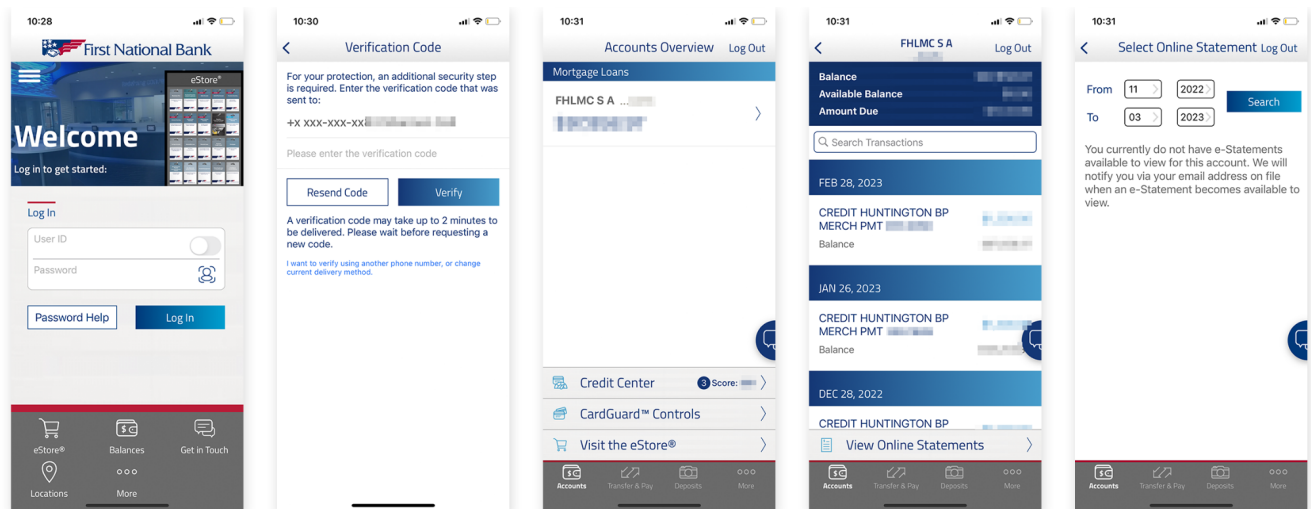
Shannon Kelly - March 9, 2023

## Company Information

First National Bank (FNB) is a financial services company providing solutions to individuals and businesses to help them reach their financial goals through commercial banking, consumer banking, and wealth management solutions. One area of services First National Bank provides is mortgage lending, and access to loan and payment balances is available online and through their mobile app.

## Project Description

First National's mobile banking application currently has limited capabilities and is visually confusing and outdated. Function limitations include seeing one's personal mortgage balance and monthly payment amount. Borrowers are unable to make payments through the mobile app. Ultimately, this redesign would revamp their mobile app's look and feel, make sure the application's design is accessibility compliant and would offer more robust features for users to manage their mortgage.



## User base

This app's user base is homeowners already financed through First National Bank with 15 or 30-year fixed mortgages. Users have had an account set up through an FNB relationship manager and are making mail-in, in-person, or online transfer payments to monthly statements.

Borrowers need to be able to check their mortgage balance (statements), be aware of payment increases or decreases of monthly payments, as well as the ability to set up or reconfigure automatic payments, make extra payments (payoff) and connect to outside banking institutions from which to make payments.

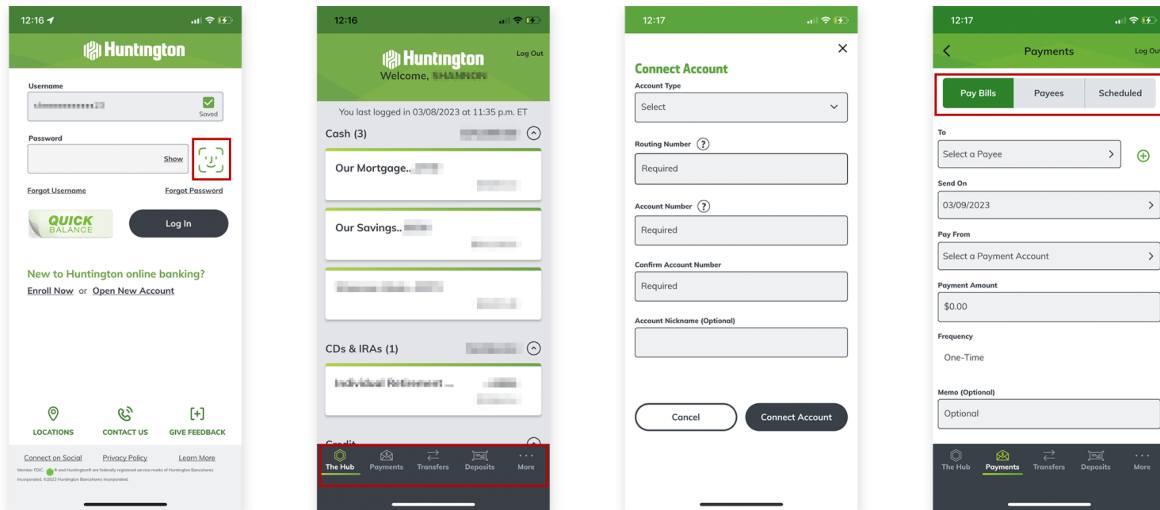
Users are motivated to make timely monthly payments, cut their lending period in half, avoid liens on their property, keep their credit scores in good standing, and/or pay off their loans.

# Competition

## Huntington Bank

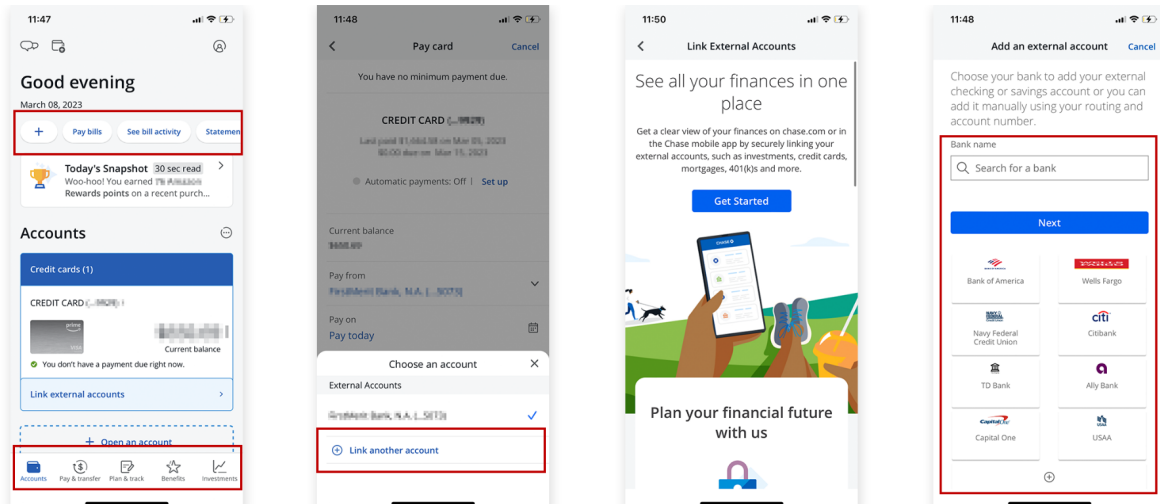
One personal banking application that has a clean and straightforward interface is Huntington Bank. Huntington's app is modern and sleek but also easy to use. With Huntington, users can see accounts and statements and set up and send payments to and from external banking institutions.

Aside from a few limited functionalities, Huntington's mobile banking app allows users to do most of the actions available on their personal banking website (on desktop.) An additional feature that is more clear with the Huntington app (that First National Bank offers) is the ability to sign in via face or fingerprint id.



## Chase

Another application that allows users to make payments quickly and connect external banks is Chase. Additionally, Chase's mobile banking and credit card app enables users to check their credit scores and utilize a mortgage payment calculator to see how much they can afford to pay.



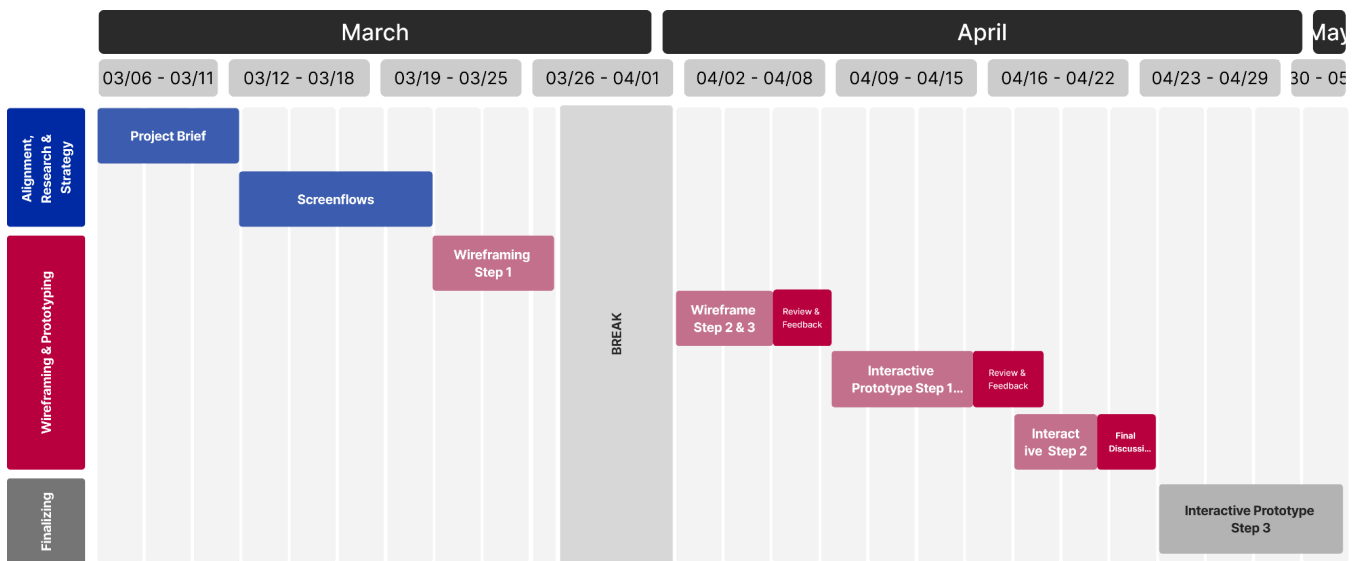
## Functionality

The application functions need to include but are not limited to:

- Easy and securely sign in, including using Face or Fingerprint ID options.
- Ability to check mortgage balance(s) and download statements
- Display payment changes (increases, decreases, overdue)
- Set up or reconfigure automatic payments.
- Make extra principal payments (and payoff loans/late fees)
- Connect to outside banking institutions from which to make payments.
- Access account information and change personal information (including updating passwords, notifications, and reminder settings) as needed.
- Possible location services to find a local branch to make payments and additional changes that can't be completed online (for example, name change)

The above functions will allow loan borrowers to pay their personal mortgages more efficiently and significantly reduce loan terms.

## Timeline



## Platform

This application would be designed and built for iOS and Android devices (focused on native mobile-first functionality, tablet second), but with the possibility that features and functions could be adapted for First National's browser-based website.