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**Truliant is First N.C.-based Financial Institution to Complete Fully Digital and Fully Remote Home Mortgage Closing**

WINSTON-SALEM, N.C. (December 14, 2021) – North Carolina Secretary of State Elaine F. Marshall and Truliant Federal Credit Union announced today that Truliant has become the first North Carolina-based financial institution to complete a fully digital and fully remote electronic mortgage closing, or eClosing.

The transaction included a paperless mortgage eClosing and also used the state’s temporary Emergency Video Notarization law.

It was the first North Carolina eClosing in which the buyer, notary and attorney were each in different physical locations. Previously, N.C. notaries were required to provide final “wet ink” signatures in person with homebuyers. A King, N.C. homebuyer completed the eClosing with Truliant in Winston-Salem and a notary in Charlotte using the state’s Emergency Video Notarization Law. The electronically notarized documents were accepted by the Stokes County Register of Deeds.

“The desire to achieve home-ownership remains high. As a leader in the eClosings space, Truliant is proud to continue pioneering greater convenience in the mortgage process,” said Todd Hall, President and CEO. “With another year of high demand expected in 2022, eClosings allow our members to more easily navigate the complexities of home buying, fulfilling their personal dreams and creating thriving communities.”

North Carolina adopted the temporary Emergency Video Notarization law in 2020 in response to the coronavirus pandemic which enabled remote online notarization (RON). Previously, eNotaries were required to be present when eClosing documents were signed. The state has not enacted a permanent RON law, but one is currently under consideration by the General Assembly.

“North Carolina is a national leader in eClosings which makes mortgage closings more efficient, secure, and convenient for the consumer, the financial institution, and all others involved in the home buying process,” said North Carolina’s Secretary of State, Elaine Marshall. “Now coupling mortgage eClosings with our Emergency Video Notarization law makes it even more convenient and safer during this global pandemic. These innovative tools give North Carolina a competitive advantage in helping our consumers.”

In 2020, Truliant became the second North Carolina-based financial institution to be able to offer a fully electronic mortgage closing process. Eclosings – from mortgage applications to closing – significantly shorten the length of the mortgage process. No paper is exchanged throughout the process. The closing in this instance took 27 minutes from start to finish.

In March, Truliant became the first financial institution in the Southeast to complete a transfer of an electronic promissory note to the Federal Home Loan Bank (FHLB) of Atlanta. The transaction used the DocMagic eVault and Mortgage Electronic Registration Systems (MERS) eDelivery systems.

Beth Eller, vice president of Truliant Mortgage Services and a member of the N.C. Secretary of State’s 2021 eMortgage Closing Advisory Committee, oversaw the fully remote eClosing at Truliant. Eller launched Truliant’s eClosings program in 2020 and was responsible for its FHLB eNotes transfer this year.

“This is a monumental step for Truliant and the eClosings process. We are committed to continued innovation in the mortgage eClosings space and to the being at the forefront of North Carolina’s efforts to make them flourish,” said Beth Eller, vice president of Truliant Mortgage Services.

The eClosing process is streamlined so communication between the borrower, lawyer and eNotary is fast and secure. Once documents are signed digitally, an eNote is securely submitted to the Mortgage Electronic Registration System. Truliant then electronically disperses the funds to complete the sale. Full e-Closings reduce the use of paper, legal fees, mailing and courier costs. The process is done on a secure network with all documents being encrypted and stored in an electronic vault.   
  
**About Truliant Federal Credit Union**  
Truliant is a mission-driven, not-for-profit financial institution that promises to always have its member-owners’ best interests at heart. It improves lives by providing financial guidance and affordable financial services. Truliant was chartered in 1952 and now serves more than 280,000 members. Truliant has more than 30 Member Financial Centers in North Carolina, South Carolina and Virginia.