TurnKey Lender

GUIDE

Loan Management Software (LMS) Buyer's Guide

Introduction

Choosing a loan management system means choosing how your portfolio will be serviced, monitored, and managed through repayment, delinquency, restructuring, and recovery for years to come.

Many lending teams start this search for familiar reasons. Staff are losing hours reconciling payments across systems that don't talk to each other. Collections teams are working from partial borrower information. Reports take days to pull together. And launching a new product means waiting on a custom, development-heavy build instead of just configuring one.

As loan portfolios grow, these inefficiencies often translate into higher service costs, slower response times, and increased operational risk.

A strong LMS should solve these problems outright, not stack another piece of software on top of them.

This guide is built for lending leaders and teams creating a shortlist and comparing vendors. It walks through the criteria that separate a platform built for growth from one you'll likely outgrow, the questions worth bringing to an RFI or vendor demo, and how to think about total cost of ownership, implementation, and vendor fit.



5 Signs You'll Outgrow Your LMS

1. **Every workflow or policy change** requires a development project
2. **Your own data** is hard to access or export without vendor help
3. **Launching a new product** means implementing a new system
4. **Integrations are difficult** to maintain or frequently break
5. **Servicing and collections** operate as disconnected processes

What To Look For in A Loan Management Platform

Before comparing vendors feature by feature, define what your servicing operation needs to accomplish today and what it needs to support as your portfolio, product offerings, and technology environment evolve.

Automation Across The Servicing and Collections Lifecycle

A strong LMS connects payment schedules, borrower reminders, statement generation, delinquency tracking, and collections workflows instead of leaving staff to manage disconnected tasks.

Look for:

- End-to-end automation of payments, statements, notifications, and collections
- Self-service borrower portals for statements, documents, and payments
- Configurable delinquency and collection workflows
- Staff control over exceptions and escalations

Automation should reduce routine work while keeping staff in control of situations that require their judgment.



AI in Loan Servicing and Collections

AI-based collections scoring can flag at-risk accounts earlier, often before a payment is missed, so staff can step in sooner instead of reacting after an account is already delinquent. Used well, AI should make servicing and collections teams faster and more consistent while leaving strategy, exceptions, and borrower relationships in staff's hands.

Ask vendors where AI is being used across servicing and collections today, whether staff can see the reasoning behind a score or recommendation, and how it changes the speed of acting on rising risk.

Configurability Without Custom Development

Growth rarely means doing more of the same thing over and over. New products, borrower segments, policies, and market conditions all create reasons to change servicing workflows.

Look for:

- Business users able to configure products and workflows directly
- Flexible loan terms, schedules, fees, and collection strategies
- Support for multiple lending models, across different regions within one platform
- Role-based controls over who can make changes

Ask vendors which changes your team can make independently and which require professional services or custom development. Also ask how long it typically takes a business user to launch a new product, modify a workflow, or implement a policy change without vendor assistance.

Integration With Your Existing Technology Ecosystem

An LMS rarely operates alone. It may need to exchange data with origination, accounting, payments, CRM, credit bureaus, reporting tools, and other systems.

Look for:

- Ready-made integrations with systems you already use
- Reliable data exchange, not simply the presence of an API
- Clear ownership of integration maintenance
- A straightforward path for adding or replacing providers

Ask which integrations are ready today, which require implementation work, and what happens when one of your third-party systems changes.



Portfolio Visibility, Controls, and Auditability

Your team needs a current view of portfolio performance, delinquency, and collections, along with the controls to understand who did what and when.



Look for:

- Access to the data captured by the platform
- Role-based permissions, audit trails, and controls that support compliance and examination requirements
- Reporting that can adapt as business and compliance requirements change

An LMS should give teams the operational visibility they need without requiring them to assemble basic reporting manually outside the platform.

Scalability As Products, Portfolios, and Volume Grow

Scalability is more than processing more transactions. It's whether the platform can support new products, channels, and lending models without adding parallel systems or more staff.

Look for:

- Support for multiple loan products and lending models on one platform
- Infrastructure built to handle growing transaction and portfolio volume
- Configurable workflows that reduce the need for separate systems as you add programs

Ask whether the platform can support additional products and volume without creating new systems, operational complexity, or unexpected pricing constraints.



Vendor Support and Implementation Experience

The buying and onboarding experience is often a preview of ongoing support. A vendor that's slow or vague during evaluation rarely becomes more responsive once the contract is signed. On the borrower side, a smooth servicing experience, clear communications, easy self-service, and fast answers shapes retention and satisfaction as much as the platform's back-end capabilities.

Look for:

- Responsive, knowledgeable support throughout the sales and implementation process
- A clear implementation plan with named owners and milestones
- Defined post-launch support tiers, response times, and escalation paths
- Borrower-facing tools that feel simple and current rather than an afterthought

Ask who you'll work with day to day after go-live, how quickly issues typically get resolved, and what borrowers experience when they have a question or problem.

Questions To Ask Vendors During Evaluation

Bring the same core questions to every vendor conversation so you can compare responses consistently.

Automation

- Which servicing and collections processes are automated end to end?
- Where is manual intervention still required?
- How are exceptions identified and routed to staff?

Configurability

- What can business users change without coding or vendor support?
- How does the platform support new loan products or servicing models?
- How are workflow changes tracked and controlled?

Integration

- Which of our required integrations are available today?
- Which require additional implementation work?
- Who maintains integrations after launch?
- Can we access and export our data without vendor involvement?

Reporting and Controls

- Can we report on all data captured by the platform?
- Can our team build or modify reports?
- What actions are captured in the audit trail?
- How are user permissions managed?

Scalability

- Can we add new products or programs without implementing another platform?
- How does the platform support increased loan volume without adding operational complexity?
- Are there architectural or pricing limits we should understand before scaling?

Implementation and Support

- What does a typical implementation include?
- How do you approach data migration and reconciliation?
- What training is provided before go-live?
- What post-implementation support services are included?
- What does day-to-day support look like after go-live, including response times and escalation paths?

Total Cost Of Ownership

Total Cost of Ownership (TCO) extends well beyond the license fee. When comparing vendors, account for:

- Subscription or licensing costs
- Implementation and configuration
- Data migration
- Integrations
- Training and support
- Ongoing maintenance or professional services
- Internal IT resources
- Manual work that remains after implementation

Also consider the cost of change. How much effort will it take to launch a new product, modify a workflow, add a payment provider, change a collection strategy, or connect another system?

The lowest initial software price does not necessarily result in the lowest long-term operating cost.



Vendor Comparison Scorecard

Compare vendors against the requirements that matter most to your organization.

Score each vendor from 1 to 5, where 1 does not meet requirements and 5 strongly exceeds requirements.

Criteria	Weight	Vendor 1	Vendor 2	TurnKey Lender
End-to-end loan management	15%			✓
Servicing and collections automation	15%			✓
Configurability	15%			✓
Integration capabilities	15%			✓
Reporting and data access	10%			✓
Security and controls	10%			✓
Implementation and migration	10%			✓
Total cost of ownership	5%			✓
Scalability and growth support	5%			✓
Total	**100%**			✓

Adjust the weights before vendor evaluations begin so the score reflects your actual priorities rather than whichever vendor gives the strongest demo.

How TurnKey Lender Approaches Loan Management

Most LMS vendors can list servicing, collections, reporting, and integrations as separate capabilities. With TurnKey Lender, those pieces run as one configurable platform, not a set of modules lenders have to stitch together and rebuild every time a product, workflow, or requirement changes.

That means lending teams can launch a new product, adjust a policy, or add a collection strategy by reconfiguring the platform they already have, instead of commissioning a new one.

Key Capabilities + Outcomes Include:

- Automated payment schedules, statements, notifications, and servicing workflows that cut the manual work of running day-to-day servicing
- AI-based collections scoring that flags at-risk accounts early, so staff can act sooner and improve recovery rates
- Configurable delinquency and collection strategies that adapt without a development project, so new products don't require new systems
- White-labeled borrower self-service portals that reduce routine service calls and improve the borrower experience
- Support for consumer and commercial lending products on one platform, so growth doesn't mean adding parallel systems
- Tiered technical support with defined response times, an escalation path, and a 99% uptime SLA, so issues get resolved instead of stalling servicing
- REST-based APIs and integrations across payments, accounting, CRM, credit bureaus, KYC, e-signature, and other systems, so data moves without manual reconciliation

The platform is designed to reduce routine manual work while giving lending teams control over workflows, exceptions, and business rules as requirements change.

Customer Example: Abhi

When Abhi, an earned wage access and consumer lending fintech, was managing loans manually in Excel, growth meant more spreadsheets, more reconciliation, and more room for error. Different departments often worked from different numbers for the same loan book.

Abhi moved its servicing onto TurnKey Lender and configured new credit products directly on the platform instead of building or buying a new system for each one. The company grew from 4 to 13 credit products and more than 500 clients across four countries, without adding headcount to manage the added complexity.

Ultimately, the right path depends on your business goals, internal resources, risk tolerance, and long-term technology strategy.

Read the case study →



“TurnKey Lender played a massive role in our growth. We scaled from just four products to 13, each tailored to different client needs. The TurnKey platform also helped standardize our processes, eliminating data discrepancies across teams.”

Armeen Zaidi
Credit Operations Manager, Abhi

Next Steps

The right loan management system should help you service loans effectively today while supporting the portfolio you are building for the next several years.

When evaluating vendors, don’t stop after confirming a feature exists. Ask how it works, who can configure it, what remains manual, how it connects with your existing systems, and what happens when your requirements change.

See how TurnKey Lender’s loan management platform puts all of this and more into practice.

Schedule a Demo

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