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LEADING THE INDUSTRY...

GCC SERVICING SYSTEMS MOVES TOWARDS WEB-BASED SYSTEM

Company concentrates on providing affordable, web browser application

SOUTHFIELD, MI – OCTOBER 27, 2004 – GCC Servicing Systems, a Southfield-based mortgage service bureau, mortgage servicing technology and service provider, has announced it has taken the first step in moving its mortgage servicing system to a web-based application. It is one of the first companies in the industry to shift towards such an environment.

“At GCC Servicing Systems, we believe the future is web-enabled technology and our philosophy includes providing the latest technological advancements to our clients. Therefore, we are in the process of implementing a strategic plan designed to develop an affordable, web-based system. We have laid the groundwork for moving towards a totally web-enabled initiative with our new product, GServ,” said Glenn Liebowitz, President and CEO, of GCC Servicing Systems.

The first step - GServ

GCC Servicing Systems recently introduced GServ, an application that allows bank tellers and loan officers to access a customer’s mortgage loan information via an Intranet setup to the bank’s servicing information on the GCC platform. This allows bank tellers to accept payments or answer a borrower’s question and is the initial step towards turning its whole system to web-enabled.

Hybrid system

Eventually, GCC’s system will be a hybrid between a web-based application that works completely from a web browser and an Internet-enabled application, one that is retrofitted to make available to users certain portions of the system via the Internet. Through this seamless approach, GCC will not have to create special files. The information will be live on the server allowing a new way for the client to access the data.

GCC Servicing Systems is expected to roll out the initial phase in February of 2005 and during the next three to four years, more of its system will become web-enabled. For additional information on the web-based system, call GCC Servicing Systems at 800-444-2667 or view its website at www.gccservicing.com.

About GCC Servicing Systems

GCC Servicing Systems was founded in 1977 as a mortgage service bureau. Known as Glenn Computer Corporation until December of 2003, GCC Servicing Systems is a mortgage servicing technology and service provider that automates all aspects of loan servicing and data management. Its customers include mortgage companies, servicers, banks and credit unions. Based in Southfield, Michigan, the company’s mortgage servicing solutions, superior customer support and cutting-edge technology are available 24 hours-a-day, seven days a week, 52 weeks-a-year. The company can be found on the Internet at www.gccservicing.com.

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