

## Excellence in Lending Award Winners 2007

The **Credit Union Excellence in Lending Award** provides an opportunity for credit unions to share best practices and ideas, build networks, and recognize and celebrate lending excellence.



*Excellence in Lending Award winners were announced at the 2007 CUNA Lending Council's annual conference. Front row, left to right: Pam Mallory, Bob Aresti, 360 FCU, Consumer, less than \$250 million assets; Kimberly Morris, Steve Shrader, Boulder Valley CU, Mortgage, less than \$250 million assets; John Nersesian, North Island CU, Business lending; Greg Knipe, Cooperative Federal, Low/Modest Means; back row: Rich Fischer, VP, CUNA Mutual; Caleb Cook, Carl Roer, Sound CU, Mortgage and Consumer Lending, more than \$250 million assets; Phil Greer, Lending Council chair; Jeff Post, CUNA Mutual, president/CEO.*

## 2007 Consumer Lending Excellence Award - Assets less than \$250M



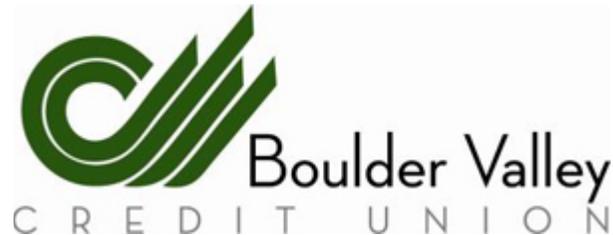
**360 Federal Credit Union** (\$167 million assets; 17,224 members) is reaping the benefits of a consumer lending strategy aimed at attracting young borrowers and reaching the Windsor Locks area's underserved population through a variety of new-product enhancements. Through a variety of strategies -- including lowering its signature loan minimum and offering a no-annual-fee VISA card that earns rewards at the platinum level — 360 FCU has increased loan growth by 10 percent.

## 2007 Consumer Lending Excellence Award - Assets \$250M or greater



**Sound Credit Union** (\$346 million in assets; 35,412 members) is remaining relevant to members through a proactive lending strategy that anticipates member needs, and then provides seamless channels to meet those needs. Loan approval decisions are made before the member applies. An example: During new-account processing, members are pre-approved for credit cards with a \$100 credit on the card as an incentive. Sound CU also is addressing the "indirect" member by cross-selling products and services through outbound calling. The credit union has implemented a pricing strategy that isn't solely driven by competitors' rates.

## 2007 Mortgage Lending Excellence Award – Less than \$250M in Assets



**Boulder Valley Credit Union** (\$145 million in assets; 17,692 members) has built a solid mortgage program by emphasizing responsible borrowing through home-buyer education. A driver of that program is an Employer Assisted Housing Program, which Boulder Valley pioneered as the first credit union in Colorado to offer this benefit to employees and select employee groups in partnership with Fannie Mae and Funding Partners. Other innovative lending products offered by Boulder Valley include, down payment assistance for borrowers, a 2/1 buy-down loan product to increase borrowers' purchasing power and regular home-buyer workshops to educate members and non-members in the communities served by Boulder Valley.

## 2007 Mortgage Lending Excellence Award – Assets \$250M or greater



**Sound Credit Union** (\$346 million assets; 35,412 members) completed a unique sweep in consumer and mortgage lending by leveraging every opportunity to create an awareness of its mortgage offerings. The mortgage message is communicated through signs, brochures, and monthly statements, on the Web and through seminars. Sound CU negotiates reduced fees from title, escrow and appraisal providers and passes the savings onto members. The credit union's suite of products appeals every membership segment.

## 2007 Low-to-Modest Means Lending Excellence Award

# Cooperative Federal

**Cooperative Federal** (\$12.7 million assets; 2,578 members), formerly Syracuse Cooperative Federal Credit Union, has found a way to serve the underserved through a range of customized, low-cost transaction services in a city where poverty, unemployment and a lack of economic development is pervasive. Through its business and consumer lending strategies, Cooperative Federal has invested more than \$60 million in Syracuse 's neighborhoods in the last 25 years, a considerable feat for a credit union with less than \$13 million in assets.

## 2007 Business Lending Excellence Award



**North Island Credit Union** (\$1.5 billion assets; 107,320 members) wanted to establish a lending program that would result in a stable rate of return with nominal risk. It settled on commercial real estate and other types of member business lending. Today, North Island CU manages more than \$280 million in loans and has topped \$140 million in business deposits. Business checking accounts make up 20 percent of North Island 's total checking. North Island's suite of business banking services includes a variety of business term loans and lines of credit, SBA loans and the California Loan Guarantee Program, to name a few.