

White Paper

# Emerging Loan Products, Categories, & Practices

## What Does this White Paper Cover?

As credit unions seek new market and revenue opportunities, keeping pace with emerging and innovative loan products, categories, practices, and technology is among the most critical, forward-looking strategies lending leaders can bring to the table.

This white paper investigates:

- **The importance** of a forward-looking approach, alongside revenue and growth opportunities;
- **Research**, planning, and implementation of new loan opportunities, and how lending leaders can learn about emerging products, categories, and practices;
- **Suggestions** for “selling” these approaches to others in the organization if there is hesitation/concern;
- **Examples** of emerging products, categories, and practices that have the attention of financial institutions;
- **Techniques** for competing with national lenders in these spaces;
- **Adjustments** to risk philosophies to allow entry to these emerging categories, and how these adjustments may affect culture, governance, revenue, and service to members; and
- **Changes** credit unions can make to streamline processes and operationalize emerging product lines.

## Contributor Profiles



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“Most credit unions have exceptional experience in traditionally assessing risk.”

**Christian Widhalm**  
LendKey Technologies

## Top 3 Takeaways

- 1 A culture of collaboration will help credit unions compete, even as leaner financial services competitors enter and innovate in the lending sector.
- 2 Research—from big data to understanding a credit union’s local market—is essential to assessing which products will bring market share to the organization.
- 3 The speed of innovation in financial services forces credit unions to adapt their current practices, particularly with risk assessment.