



# **Credit Union Mortgage Association**



## **Credit Union Mortgage Association**

**9693-A Main Street**

**Fairfax, VA 22031**

**703-425-1204**

**[www.CUmortgage.net](http://www.CUmortgage.net)**

**Scott Toler**

**President/CEO**

**[SToler@CUmortgage.net](mailto:SToler@CUmortgage.net)**

**703-425-1204 x112**

**Jerry Neufang**

**Executive Vice President/CFO**

**[JNeufang@CUmortgage.net](mailto:JNeufang@CUmortgage.net)**

**703-425-1204 x111**



# Credit Union Mortgage Association

**The “Credit Union Mortgage Advantage” is:**

Your complete **turn-key** solution to offering mortgage loans with a cost-effective, behind-the-scenes approach that compliments your member services with an **“in-house”** approach to mortgage origination, processing, underwriting, closing, loan servicing, and access to the secondary mortgage market while also creating a valuable income stream for your credit union.



# Credit Union Mortgage Association

## Brief History

- Incorporated in 1978 as a Credit Union Service Organization
- 100% credit union owned and exclusively serving the credit union community
- Headquartered in Fairfax, Virginia
- Nationwide lending
- Relationships with the nations' largest mortgage wholesalers (i.e. Fannie Mae, Freddie Mac, Citicorp, Chase, U.S. Bank, GMAC)



# **Credit Union Mortgage Association**

## **Credit Union Mortgage Is a Full Service CUSO Delivering Excellence In:**

### **Mortgage Origination**

- Loan officers to provide full origination for members
- Assist credit union loan officers

### **In-House Processing**

- Seasoned loan processors
- Fast approvals and pre-approvals



# Credit Union Mortgage Association

## **In-House Underwriting**

- Experienced underwriters
- FHA Direct Endorsed
- Delegated to underwrite for secondary market investors (faster approvals)

## **In-House Closing**

- Quick and efficient closings performed by knowledgeable loan closers
- E-mail delivery of closing documents (secured and encrypted)



# Credit Union Mortgage Association

## In-House Loan Servicing

- Convenient payment processing (coupon books, ACH, online payments)
- Tax & insurance payment processing (hazard insurance, real estate taxes, mortgage insurance)
- Issuance of late notices & collections
- Retention of final documents and recorded deeds of trust
- Payoffs and releases
- Online access to monthly servicing reports
- NO member solicitation
- Credit union retains servicing rights



# Credit Union Mortgage Association

## Access to Secondary Market

- Access to the nations largest wholesalers for loan products you may not currently offer or choose not to hold in portfolio:
  - 30 year fixed rate
  - FHA / VA
  - Reverse Mortgages
  - Investment properties
  - Second homes
- Fannie Mae & Freddie Mac approved seller/servicer



# **Credit Union Mortgage Association**

## **Portfolio Lending**

Want to hold loans in your portfolio instead of selling them? You determine the loan products, terms and conditions that your credit union would like to invest in and then you select which loans you want to hold and which loans you want to sell. We will assist with originating, processing, underwriting, closing, and servicing those loans.





# Credit Union Mortgage Association

## Why Credit Union Mortgage?

- ✓ **Rates** - Competitive interest rates and a full product menu
- ✓ **Fees** - Lender fees well below the industry average
- ✓ **Service** - Outstanding service to your member and to the credit union
- ✓ **Income** – As a CUSO 100% owned by credit unions and exclusively serving the credit union community, the majority of our profits are distributed back to our shareholders; thus creating a valuable income stream for our credit union partners



# Credit Union Mortgage Association

- ✓ **No Buy Backs** – CUMA assumes the risk for loans sold into the secondary market
- ✓ **Manage Risk** – CUMA manages the pipeline and pricing risk associated with your mortgage program
- ✓ **Compliance** – CUMA handles the reporting and compliance from origination to servicing
- ✓ **Access to the HarmonyLoan** – A CUMA exclusive automatic rate reset product



# Credit Union Mortgage Association

## Summary

Whether you're looking for a new CUSO partner to handle **all** of your mortgage needs or just want to expand your existing mortgage department, Credit Union Mortgage Association is your total solution to “**in-house**” mortgage lending. Some of the most successful small and mid-size credit unions are leveraging the “**Credit Union Mortgage Advantage**” to enhance service to their members.

**Scott Toler**

President/CEO

SToler@CUmortgage.net

703-425-1204 x112

**Jerry Neufang**

Executive Vice President/CFO

JNeufang@CUmortgage.net

703-425-1204 x111