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## CU Members Mortgage's Servicing Department Receives Fannie Mae 3 STAR Service Designation

DALLAS, TX – May 28, 2013 – [CU Members Mortgage](http://www.cumembers.com) announced its parent company Colonial Savings, F.A., received the highly coveted three-STAR designation from the Federal National Mortgage Association (Fannie Mae) for 2012. CU Members Mortgage is the largest division of Colonial Savings mortgage loan origination division and the growing servicing portfolio for more than 140,000 loans consists widely of credit union members.

“The company moved up from 16<sup>th</sup> place at the end of Q2 2012 to second place by the end of 2012 in its peer group (out of 14) – and number four among all 39 STAR participants last year,” explained Vice President of Mortgage Servicing Tim Neer.

The STAR Program is based on Scorecard metrics related to customer service and foreclosure prevention results and operational assessments of the servicer's processes, policies, and capabilities. Servicers are divided into three peer groups based on the number of Fannie Mae loans that they service and are measured relative to their peers. A servicer can receive a designation of up to five stars:

- Five STAR designations signify the highest level of Scorecard achievement and consistent advances in achieving Fannie Mae's objectives. (No one received a five STAR designation in 2012.)
- Four STAR designations signify top quartile results on the Scorecard for their peer group, demonstration of consistent processes with repeatable outcomes in all reviewed areas, and achieving Fannie Mae loss targets.
- Three STAR designations signify above median results on the Scorecard and demonstration of consistent and standardized processes in most business operations.

“We are currently 13 points from the top spot,” says CU Members Mortgage Senior Vice President of Servicing Tim Neer, adding that the company received 16 out of 20 possible green stars and four yellow stars for operational assessments. “We received no red stars, which is the one item that keeps servicers from being ranked overall.”

“We are extremely proud of the performance our staff displayed in 2012, achieving this coveted status,” states Linda Clampitt, Senior Vice-President of CU Members Mortgage. “It shows the effort we put forth to reach this milestone that ultimately helps our credit union partners better serve their members in the ever evolving lending process. We are always striving to improve our processes and procedures helping make the home buying experience a positive one for the members, which gives the credit union enhanced value in their eyes for increased business opportunities down the road.”

CU Members Mortgage 2012 performance numbers include:

- In the calendar year of 2012, CU Members Mortgage credit unions had an increase of 37% in originations in comparison to 2011.
- In 2012, CU Members Mortgage saw a 47% increase in refinances in comparison with 2011. The company also saw an increase of 15% in purchases from 2011 to 2012.
- CU Members Mortgage signed 53 new credit unions as clients (917,000 potential new home-buying members) in 2012, continuing its streak of six consecutive quarters garnering double-digit signings dating back to early 2011.

#### **About CU Members Mortgage**

Founded in 1982 as a division of Colonial Savings, Dallas-based CU Members Mortgage provides comprehensive mortgage services to more than 1,000 credit unions, CUSOs, and leagues nationwide. CU Members Mortgage originates more than \$2 billion in FHA, VA, and conventional loans each year. With a portfolio of \$20 billion, it is one of the largest servicers of mortgage loans in the United States. Advanced technology, including a dedicated website with an online mortgage application that delivers confirmation in minutes, makes CU Members Mortgage one of the industry’s leading resources for mortgage services. The company is privately held and has branches located nationwide. For more information, visit: [www.cumembers.com](http://www.cumembers.com).

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