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CU Members Mortgage President David Motley to Speak at ACUMA 2011

“Operational Realities and Challenges” is the focus of CU Members Mortgage’s President, David Motley, presentation at the upcoming ACUMA 2011 Fall Conference.

DALLAS, TX – September 15, 2011 – In an environment of multiple new regulations and changes in the mortgage industry, [CU Members Mortgage](#) President, David Motley, will be speaking on “Operational Realities and Challenges” at the upcoming [ACUMA 2011 Fall Conference](#), which takes place in Las Vegas September 25-29. Motley’s presentation will primarily focus on strategies credit unions can use to reduce repurchases, rescissions, and make-wholes (see definitions below) in the current lending marketplace.

In Motley’s presentation, attendees will learn:

- What’s driving repurchases?
- Role of mortgage insurers regarding repurchases and rescissions
- Mortgage insurers vs. investor strategies
- Demand notice plan of action
- Presenting your case
- Repurchase process

Definitions of rescissions, repurchase, and make-whole

Rescissions – Letter issued by mortgage insurance company wherein their investigation has uncovered issues that, had they been known at the time of insuring, would have made the loan ineligible for insurance.

Repurchase – Letter from investor demanding that the loan be repurchased due to failure to qualify or contained fraudulent information.

Make-Whole – any of the above, but after foreclosure.

“Our commitment to educate credit unions on various mortgage-related issues and strategies is two-fold,” states Linda Clampitt, Senior Vice President of CU Members Mortgage. “We are assisting credit unions to create greater value for members and guide credit unions in successful mortgage lending. Our involvement with ACUMA and various other industry events, as well as hosting our own National Lending Conference in Fort Worth, Texas March 5-6, 2012, provides us the opportunity to reach out to the industry and do just that.”

CU Members Mortgage will also attend the following conferences finishing out 2011:

- [CUNA Lending Council](#), November 6-9, 2011, New Orleans
- [CUES CEO Network](#), November 6-9, 2011, Las Vegas
- ACUMA NAR Exhibit, November 11-14, 2011, Anaheim

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 \$14 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: <http://www.cumembers.com>.

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