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CU Members Mortgage Restructures Operations to Enhance Service

CU Members Mortgage reorganized its strengths to streamline daily processes and better focus on providing for its credit union partners and their members.

DALLAS, TX – February 22, 2011 – To enhance service to its credit union partners and ultimately their members, CU Members Mortgage restructured its operations and management team. All four regional offices will continue to serve credit unions and their members in the origination of home loans. However, the management team has been centralized in the Dallas, TX, office to oversee direct lending, correspondent lending, and sales. The new structure will improve communication and coordination of services, technology and originations.

“In the last few years, as new government regulations and demands for stricter compliance have been mandated, we recognized that balancing these demands made mortgage lending more challenging,” states Linda Clampitt, Senior Vice President of CU Members Mortgage. “However, those challenges won’t prevent us from providing the very best mortgage lending experience for all credit union members.”

According to Clampitt, CU Members Mortgage reorganized to streamline daily processes for managing regulation and compliance changes and concentrate efforts to heighten the member experience. “CU Members Mortgage restructured a strong team of professionals who will focus completely on the specific needs of each credit union partner and guide them through the next set of regulation and compliance changes. This new structure provides the accountability and the structure necessary to meet the challenges of the more rigid mortgage lending environment,” she adds.

As part of this restructuring process, CU Members Mortgage divided its partnership levels to focus on its Mortgage Ease I and II partners, which it now refers to as the Direct Lending

department, and our Mortgage Ease III and IV partners, now referred to as the Correspondent Lending department.

Matthew Abbink is the new vice president of Direct Lending and Randy Shannon is the vice president of Correspondent Lending. Each vice president will focus on working with the specifics of representing and serving the credit unions CU Members Mortgage has in these levels of partnership. Abbink brings 13 years of experience to bear on the issues of most concern to the Direct Lending channel of business, while Shannon, who has been with the company for 15 years in other areas, brings many years of wholesale correspondent knowhow to that portion of the marketplace. Both have skills and knowledge that credit unions can leverage to maximize the lending experience for their members.

CU Members Mortgage is also reorganizing its sales team. Vice President Lorraine Lachapelle will relocate from the California office to Dallas to amplify the company's sales and service functions. Lachapelle will leverage her knowledge, leadership skills, and years of experience to foster the CU Members Mortgage objective of satisfying the unique needs of credit unions as they seek to provide appropriate mortgage lending solutions.

"We appreciate that as the industry changes, we too must change, and that includes almost every aspect of the way we do business. Accountability and solid delivery on clearly defined expectations is our guiding compass as we navigate the treacherous waters of mortgage lending in the year 2011," Clampitt said.

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 \$3 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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