

# CREDIT UNION TIMES

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## NEWS

### CU Members Mortgage Named to Freddie Mac Tier One Hall of Fame

FORT WORTH, Texas — For the second consecutive year, CU Members Mortgage and its parent company Colonial Savings, were selected for the Freddie Mac 2004 Tier One Hall of Fame.

The Hall of Fame recognizes performance excellence in investor reporting and default management. Twenty-three of the more than 1,500 lenders that service Freddie Mac loans nationally, were selected as 2004 Tier One honorees for achieving at least two quarters of excellence last year.

Lenders with Tier One reporting excellence four or more consecutive years are selected for the Hall of Fame.

CU Members Mortgage VP Linda Clampitt said the company's latest recognition is not only the second straight year it's received the Hall of Fame award, but also its fifth straight Tier One ranking.

Freddie Mac sets benchmarks for its servicers and ranks them monthly from a top rating of Tier One (superior) to Tier Four (unacceptable). Rankings are based primarily on timely investor reporting and superior default management, which minimizes credit losses by helping delinquent borrowers overcome short-term financial difficulties and avoid foreclosures.

Service providers that achieve the Tier One rating receive benefits such as

enhanced workout incentives, fee waivers, financial rewards, and national recognition. Since 1998, Freddie Mac has paid out more than \$12 million in performance rewards and incentives.

CU Members Mortgage was founded in 1982 as a division of Colonial Savings. It provides comprehensive mortgage services to more than 400 CUs, CUSOs and leagues nationwide and has a servicing portfolio of more than \$8 billion. It has \$1.1 billion in assets.

