

Credit UnionTimes

Credit Unions Implement New Lending Solution

CRIF Lending Solutions of Atlanta on June 27 said it had reached several agreements to provide four credit unions with their lending and account opening solutions.

CRIF Lending Solutions of CRIF, a company specializing in the development and management of decision support systems, said that the deals included the \$370 million Bellwether Community Credit Union of Manchester, N.H., the \$1.7 billion Langley Federal Credit Union of Newport News, Va., the \$870 million LGE Community Credit Union of Marietta, Ga., and the \$860 million Motorola Employees Credit Union of Schaumburg, Ill. Each credit union will be provided with CRIF ACTion, an origination system for consumer lending, business lending, merchant lending and account opening, said CRIF Lending Solutions. It added that the credit unions will now have a variety of lending systems such as automated processing of loans and accounts, core, document, appraisal and electronic signature programs.

“We selected ACTion largely based on its flexibility and powerful rules,” said Jean Theis, VP of operations at Motorola Employees CU. “The system will be key in helping us streamline our lending process for faster turn times in delivering an outstanding member experience.”

The ACTion platform includes APPRO and Teres loan origination software.

“CRIF Lending Solutions’ systems have a well-deserved reputation for making lenders’ jobs easier,” said Larry Howell, chairman of CRIF Lending Solutions. “With ACTion, we are well on our way to creating the most integrated LOS on the market, and financial institutions will enjoy the difference those integrations make when it comes to the efficiency and accuracy of their lending process.”

CRIF Lending Solutions said it now provides services to more than 650 financial institutions including banks, credit unions, finance companies, retailers and credit card processors.