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## **CU\*Answers and Prime Alliance Announce New Partnership**

*A new style of mortgage lending*

### **Grand Rapids, Michigan – March 9, 2007**

CU\*Answers and Prime Alliance have recently announced a partnership for promoting web based mortgage services to credit union members. Whether a credit union simply wishes for members to electronically complete and transmit a mortgage loan application, or wishes to take advantage of a complete Loan Origination System (LOS), including the completion of all required paperwork, 50-state compliance for re-selling mortgages to various third parties (such as Freddie Mac and Fannie Mae) or a desire to retain service related income within the credit union (versus paying a third party), this program provides it all.

A key benefit to clients utilizing CU\*Answers enterprise CU\*BASE system is that all information, including the mortgage loan application, credit report and other related documents are immediately available to every loan staff workstation, and may be easily accessed. This provides the opportunity for every person to be able to instantly pick up the process for working with members to answer questions, or assist in completing their loan. Additionally, this program is designed to eliminate staff re-keying of data traditionally required with similar third party applications. In essence, the two systems are uniquely tailored to work in tandem to electronically process a member's mortgage application, move it through a comprehensive risk based pricing and decision modeling system, complete all necessary paperwork and display results. In the near future, and based upon CU\*Answers recent investment of Reed Data Inc., an automated process for imaging the application and all related forms will be offered, eliminating the need to create or chase any "paper trail".

Other benefits include:

- A system that is easy for members to originate loans, with limited CU staff intervention.
- A system that integrates the power of automated LOS processing and may be utilized as a consultative member sales tool.
- E-mail updates provided to members as important milestones are completed.
- Capability to build custom web sites for handling mortgage applications via Call Center staff or directly from Real Estate Agents or Builders.

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- Automated cross sales features to originate and approve two loans simultaneously, such as a first mortgage and a home equity loan.
- Credit union staff capability to maintain and access electronic files for keeping members better informed.
- Member site access to use as a finance and real estate reference tool, a loan consultant, rate tracker and keep updated to their loan's current status.
- Immediate credit union staff access for keeping members better informed.

CU\*Answers and Prime Alliance...a new partnership...a new style of mortgage lending as based upon any level of member service desired. For many credit unions, this will provide the perfect blend of products to help fit every credit union's Mortgage Lending strategy.

**About CU\*Answers ([www.cuanswers.com](http://www.cuanswers.com)):** CU\*Answers was founded over 35 years ago and is a 100% Credit Union owned CUSO located in Grand Rapids, Michigan. CU\*Answers offers a wide variety of services for credit unions including its flagship CU\*BASE Processing System in both an On-line (ASP) and In-house environment. Additional services include Web Site development, Network Design and Security, Image Check processing and CU\*Check 21 services. CU\*Answers provides combined services to 167 credit unions nationally representing nearly 1.7 million members and \$10 billion in credit union assets. CU\*Answers provides expertise in implementing technical solutions to operational needs, and is a leader in helping credit unions form strategic alliances and partnerships.

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