



Press Release:

Great Falls FCU Signs on with Credit Union Lending Alliance of New England (CULANE)

Date: March 14th, 2022

Media Contact: Kristie Libby, Marketing Director klibby@downeastcu.com or 207-214-6658

(Baileyville, Me) – Credit Union Lending Alliance of New England (CULANE), one of the top auto lenders in Maine, is pleased to announce that Great Falls Federal Credit Union has recently signed on to their indirect lending platform.

CULANE connects Credit Unions with members who shop at over 115 auto dealers across Maine, providing extended weekday and weekend hours. Top credit analysts and loan processors at CULANE handle all the underwriting, loan processing and funding to match participating Credit Unions' needs while serving members at the right time during the auto purchase process. This in turn enhances member service and loyalty to the Credit Unions.

Great Falls FCU is a central Maine based credit union. Their mission is to offer members quality financial products and services at affordable and competitive rates while maintaining financial stability. Great Falls recently merged with Monmouth FCU, both credit unions have been staples of the respective communities since the 1950's. The merger combined Great Falls Regional FCU's 3,300 members with Monmouth FCU's 2,200 members and resulted in an organization with combined assets of approximately \$60 million. The merging credit unions will offer better services, improved rates, and new opportunities to their members across Androscoggin County and parts of Kennebec County.

"CULANE is pleased to welcome Great Falls FCU on board with our indirect lending platform. We are excited for this opportunity to work with them to help build a strong indirect loan portfolio," states CULANE operations manager, Renee Sherrard.

CULANE allows participating Credit Unions to enhance their loan service offerings to increase profitability. As part of the enhanced process, CULANE offers Credit Union onboarding to the program in just 10-weeks. They also offer weekend and extended weekday hours for loan application review, giving the credit union partners a competitive advantage by servicing members during busy car buying periods. CULANE provides quarterly Due Diligence Reports to each Credit Union partner detailing their specific profitability, yields by FICO, and audit results for various processes.

CULANE looks forward to providing these services to Great Falls FCU. Credit Unions interested in learning more about how CULANE can maximize your lending portfolio should inquire with Renee Sherrard at rsherrard@culane.com

CULANE is a Credit Union Service Organization (CUSO) headquartered in Baileyville, Maine utilizing dynamic loan origination technology, compliant tracking and reporting, and best practices and expertise in the indirect lending industry. CULANE services 11 Credit Unions and 112 dealerships across Maine. Visit the CULANE website to learn more at www.culane.com.