



Press Release:

Casco Federal Credit Union Re-Signs on with Credit Union Lending Alliance of New England (CULANE)

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

CULANE is a Credit Union Service Organization that connects Credit Unions with members during the car-buying process. CULANE partners with over 120 auto dealers across Maine, providing extended weekday and weekend hours during the busiest car-buying timeframes. Since 2018, CULANE has funded over \$ 830 million and 30,000 vehicles in Maine.

Casco Federal Credit Union is a member-owned, not-for-profit financial institution. They currently serve 9,223 members and hold nearly \$110 million in assets. Casco Federal Credit Union strives to be a trusted financial partner within its community by enhancing the well-being of its members and employees.

“CULANE is pleased to welcome Casco Federal Credit Union on board with our indirect lending platform. This partnership will help the credit union live out its mission and allow more offerings that guide members to financial success, states CULANE operations manager, Renee Sherrard.

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.

“As we made some strategic shifts in our lending goals, the management team recalled our past successes working with CULANE. We were very pleased that the Board agreed on CULANE being the right partner to help us grow the lending program while enhancing service to our members and staff,” adds Nicki Davis, Executive VP/CLO of Casco FCU.

CULANE serves participating Credit Unions by enhancing 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 Credit Union partners a competitive advantage by servicing members during busy car-buying periods. CULANE provides 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 Casco FCU. Credit Unions interested in learning more about how CULANE can maximize their 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 15 Credit Unions and 120 dealerships across Maine. Visit the CULANE website to learn more at www.culane.com.