



President's Column

Topics of Interest to ACUMA Members and Mortgage Lenders

By Bob Dorsa

*It was 20 years ago today
Sgt. Pepper taught the band to play.
They've been going in and out of style
but they're guaranteed to raise a smile.*

*Lennon/McCartney
Sgt. Pepper's Lonely Hearts Club Band*

It was just about 20 years ago today that a handful of credit union folks, attending a conference in Washington, D.C., gathered to lay the foundation for a new organization, one dedicated to mortgage lending.

From those discussions rose the American Credit Union Mortgage Association, or as we know it, ACUMA. And while we don't go "in and out of style" like the Beatles' orchestra, we do make some pretty good music together—and that's certainly something to smile about.

The annual ACUMA Conference will return to Washington, D.C. this fall (Sept. 19-21) not so much to recall those early days (although we'll mark our anniversary with some special events) but to take stock of the changes and growth ACUMA has helped to bring about in the real estate-lending world of credit unions.

From our small beginnings ACUMA has grown to become a player in the mortgage lending industry, attracting nearly 400 attendees for our annual conference in Las Vegas for last fall.

And interest in mortgage lending continues to grow in credit unions, where the market share of new-loan originations has grown considerably and hovers around 10% of the nation's market share—yes, 10%. In just the first half of 2015, credit unions in the United States granted 329,057 first-mortgage loans to help members achieve the American dream of home ownership.

THE GAME HAS CHANGED

So the game has changed. More credit unions are making home loans. More of them are using ACUMA to share ideas, learn from industry leaders and gain knowledge of the industry.

So, we know that we've "taught the band to play," what's next?

ACUMA feels strongly that we need to join together to advocate for credit unions. I've talked frequently about the credit union difference and how we have no other purpose but to serve our members. There are no stockholders to satisfy, no profit to be passed along. That difference can resonate with all of our members. Whether they are first-time buyers (increasingly our "millennial" generation) or looking for another home to satisfy their changing needs, credit unions do a better job in assisting them.

We are community-based, so we know the local economy; we can be flexible in the kinds of loans we offer (and they qualify for), and we have their best interests in mind.

That's the story we need to tell. We must advocate for the credit union difference.

SHARING ACUMA'S MESSAGE

Taking the message to members has been important, but we must now go beyond that—taking it "to the streets," of D.C., that is, to our nation's policymakers.

A big part of advocating for credit union mortgage lending comes bundled up with policy—the rules and regulations. So symbolically, Washington becomes a natural choice for marking our 20th year. It's home to so many of

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the policymakers (both regulators and legislators) who set the boundaries for our business. There's no better place to engage them and make a case for credit unions.

So, put Sept. 19-21, 2016 on your calendars. Check out our program on the acuma.org website and talk to your team about attending. The substance for this conference's content is bigger than mortgage lending; it touches all of your operations, including human resources, marketing and finance. Here's your chance to engage your executive leadership team and show them what ACUMA is about, what it's become.

We encourage you to join with your peers in our nation's capital to mark a significant anniversary for the bigger picture of CU mortgage lending and to learn more about engaging and advocating for the credit union difference.

Bob Dorsa has been ACUMA's president for all 20 years of its existence. He has been instrumental in building the organization into a solid national player for credit union mortgage lending.