



The Last Word

A Look at Big-Picture Issues Facing Credit Unions

By Tracy Ashfield

I feel so grateful to be able to spend my days in credit unions and CUSOs across the country. I have had the good fortune to work with so many of leaders in our industry, and I have met—and worked with—the best and the brightest that credit union mortgage lending has to offer.

Over the last year I have seen so many originators, processors, underwriters and closers work days—and sometimes nights—to help members get into homes. I marvel at the depth of expertise these people have. I see innovative problem-solving and a consistent “can do” attitude at work in every corner of the real estate department. It is with simpatico for these people that I remember with great fondness my years working in each of those four key positions.

Do you know what else I see? I see a lot of me. And by that I mean I see workers in their “second half” of life—past 50 years of age.

Many of them can remember when our “tools” consisted of a 10-key calculator with a tape and an IBM Selectric Typewriter. Yes, APRs were done by hand, and Closing Statements had carbon paper!

Those who might not have started quite that long ago still have memories of Texas Instruments BA II or HP12C calculators and fighting with the fax machine, trying to get last-minute changes to a closing agent. Oh, those were the days!

THE MORE THINGS CHANGE . . .

And while a bit of nostalgia can bring a smile to my face, this particular

recollection also highlights one of my greatest worries.

We have been blessed with amazing technology solutions and vendor partners that help us avoid missteps and risks that make our jobs easier. On this front there have been so many advancements it makes my head spin.

But something hasn’t changed—something very important. Training and Development.

Thirty years later I am watching origination and fulfillment staff being trained the same way I was.

“Watch me, then try it, bring it to me for correction, and watch me some more.”

“Keep doing that for years and years, and you’ll be ready to advance.”

Guess what? It wasn’t really appealing or efficient then, and it sure isn’t going to attract millennials into our real estate departments.

TIME TO CHANGE

Like so many of my peers, I am proud of my journey up the ladder. I am the last one that wants to diminish that journey, but, as the leaders of this wonderful crazy business, WE HAVE TO GET OVER IT!

Does it really take processing for five years or more to be an underwriter? NO!

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Are we ready to build training and development programs that resonant and entice younger workers? Can we lose the attitude that “competency comes only with time”?

We have twenty-somethings running billion-dollar companies. Do we really believe that they can’t be taught to underwrite a loan? Do we thrive on keeping workers moving from job to job so they can see the big picture? Or are we happiest when someone learns their “piece” and wants to keep doing it for years to come?

It’s time to value “young, innovative, enthused and eager” over “older and wiser.” Let’s leave “older and wiser” to the owls.

Tracy Ashfield is president of Ashfield & Associates, a consulting and training business that assists credit unions with mortgage lending strategy, development, policies, product design and strategic planning. She also works with NCUA to provide training and education on residential mortgage lending for examiners and regulators.