Making a Difference

■ MERIWEST CREDIT UNION

MERIWEST CREDIT UNION (79,000 members, $1.5 billion in assets), based in San Jose, Calif., emphasizes an organizational goal of having 100% employee participation in community service. Meriwest employees are encouraged to support their causes and charities of choice outside of the credit union.

In addition, throughout the year, each department within the credit union selects a charity and raises funds on its behalf. These employee-driven events include raffles, auctions, games, bake sales, drives of all kinds including food, clothing, children’s Halloween costumes, and a very successful turkey drive for Thanksgiving.

Achievements include raising $17,737 and donating 520 pounds of warm clothing and blankets; 25 backpacks and six boxes of school supplies; 60 sets of earbuds; two boxes of stuffed animals; two boxes of Beanie Babies, three bags of small toys; and an assortment of books/coloring books.

In addition, Meriwest employees donated 71 Halloween costumes (more than enough for every child at the shelter to participate in Halloween), 223 turkeys (totaling more than 2,800 pounds and $3,700 in value).

■ ROYAL CREDIT UNION

ROYAL CREDIT UNION (170,000 members, $2.2 billion in assets), based in Eau Claire, Wis., was named the Credit Union Journal’s 2017 Best Practices Award winner. Royal, which serves members in Wisconsin and Minnesota, won the award in October 2017.

The award was based in large part on Royal’s effort to improve its loan processes with Fannie Mae. Process-improvement and efficiency discussions with Fannie Mae led to a 43% increase in loans sold—and many happy member borrowers.

In addition, MORTGAGE LOAN OFFICER MARY BETH PETERSON won the St. Croix Valley (Wis.) Home Builders Association’s Presidential Award in 2017. She was recognized for her service on the membership committee.

Also of note: Royal has closed more than $15 million in home loans for low-to-moderate-income borrowers using its in-house CDFI program called Smart Start 97.

■ ALLEGACY FEDERAL CREDIT UNION

In 2017, ALLEGACY FEDERAL CREDIT UNION (140,000 members, $1.4 billion in assets), based in Winston-Salem, N.C., launched a Mortgage Saver Certificate of Deposit program for its membership to help future first-time homebuyers save and accumulate downpayment and closing cost funds.

The 60-month CD pays a higher yield than normal certificates and encourages members to make deposits ($50 or greater) via their payroll deduction.

When the member is ready to apply for an Allegacy mortgage and uses the Mortgage Saver Certificate funds for closing, their closing costs will be offset by a $500 credit provided by Allegacy. The program, only a few months old, has already proved popular with members who are on their way to saving for their first home purchase.

■ MOUNTAIN AMERICA CREDIT UNION

AMY MOSER, VICE PRESIDENT OF MORTGAGE SERVICES AT MOUNTAIN AMERICA CREDIT UNION (600,000 members, $5.6 billion in assets), based in West Jordan, Utah, has been named to a one-year term on CUNA’s Housing Committee.

The 14-member committee monitors developments, addresses concerns and makes recommendations to CUNA’s Advocacy Committee regarding housing, housing finance, mortgage lending law and issue related to GSEs.
CU REALTY SERVICES

CU REALTY SERVICES has launched the “Million Dollar Club” to recognize the efforts of high-performing credit union clients that use its turnkey real estate program, HomeAdvantage®. During its inaugural year, eight CUs were inducted into the club after meeting the qualifying milestone: $1 million or more in HomeAdvantage Cash Rewards were paid to members at closing. Cumulatively, since implementing the HomeAdvantage program, these eight CUs have helped make homeownership more affordable by cumulatively saving their members almost $20 million:

NORTHWEST FEDERAL CREDIT UNION (Herndon, Va., 251,000 members and $3.3 billion in assets); BANK-FUND STAFF FEDERAL CREDIT UNION (Washington, D.C., 85,000 members and $4.5 billion in assets); BCU (Chicago, 200,000 members, $2.8 billion in assets); TOWER FEDERAL CREDIT UNION (Laurel, Md., 173,000 members, $3 billion in assets); WRIGHT-PATT CREDIT UNION (Dayton, Ohio, 349,000 members, $3.9 billion in assets); APPLE FEDERAL CREDIT UNION (Fairfax, Va., 197,000 members, $2.4 billion in assets); AFFINITY PLUS FEDERAL CREDIT UNION (St. Paul, Minn., 188,000 members, $2.4 billion in assets); STATE DEPARTMENT FEDERAL CREDIT UNION (Washington, D.C., 79,000 members, $1.9 billion in assets)

CU Realty Services provides real estate services to credit unions across the nation, helping them increase their purchase mortgage business. Launched in 2001, the CUSO has worked with more than 100 credit unions and mortgage CUSOs nationwide to offer its turnkey real estate program, HomeAdvantage. Through the program, credit union members can search for homes, research neighborhoods, calculate costs of homeownership, connect to experienced real estate agents, and earn HomeAdvantage Cash Rewards. By offering this program to members, credit unions are able to attract, identify and engage more home buyers, and consequently close more loans.

CU MEMBERS MORTGAGE

CU MEMBERS MORTGAGE’S parent company, COLONIAL SAVINGS, has received a five-star rating from BauerFinancial, a nationwide bank rating firm. Colonial Savings and its divisions, CU Members Mortgage and COLONIAL NATIONAL MORTGAGE, received the superior rating, the highest given by BauerFinancial, for the fourth quarter of 2107. It marks the 23rd consecutive quarter that Colonial Savings has received the award.

Colonial Savings, based in Fort Worth, Texas, was founded in 1952. It established the specialized division of CU Members Mortgage in 1982 to meet the needs of credit unions. The CU Members Mortgage division serves credit unions nationwide, providing home loans in all 50 states.

TELL US ABOUT YOUR NEWS

We publish news of credit union real estate industry honors, awards and recognitions of individuals and organizations. We also publish news of housing-related community recognitions, such as Habitat for Humanity projects and National Association of Realtors cooperative ventures.

Send your news to bob.dorsa@acuma.org and include who, what (be specific), when, where and, if desired, a head-and-shoulders photo (150 dpi) identifying the person being honored (name, title, organization). Deadlines are November 15 for the Winter Issue and May 15 for the Summer issue.