

PRESTIGE COMMUNITY CU

Maximizes Origination Pipeline

SAMMY SHANAFELT, CEO

LoanStreet Results

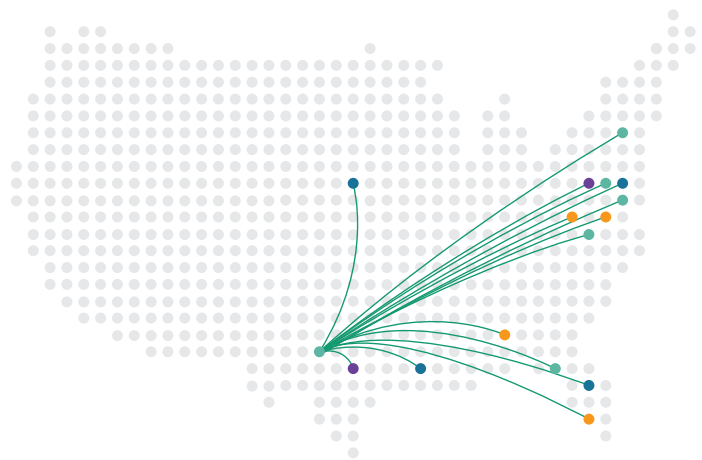
- ✓ 12 Pools Sold
- ✓ No increase in headcount
- ✓ Improved balance sheet
- ✓ 15 Buyers
- ✓ 11 States
- ✓ 1 Participation Agreement

Prestige Community Credit Union (\$92mm) maintains a robust indirect auto leasing program. However, success brought complicated liquidity and asset concentration problems. Slowing down was not an option. Simply put, Prestige Community worked too hard for too long to undermine its relationship with its indirect auto leasing partner.

After reviewing all options, Sammy Shanafelt, CEO of Prestige Community, determined the best course of action was to start a loan participation program with LoanStreet, the leading participation platform. “Our indirect leasing program was so robust, we simply had to begin selling some of our loans to maintain an appropriate level of liquidity. Without LoanStreet, we would not have been able to continue to maintain our auto-leasing relationship.”

Prestige Community began selling loan participations in May 2016 and from then through the end of 2017, Prestige Community executed over 12 separate pooled sales to 15 different credit unions across 11 different states. By leveraging LoanStreet, Prestige Community executed all of these transactions without ever negotiating a single participation agreement and with no additional headcount.

By leveraging LoanStreet for its participation program, Prestige Community was able to maintain its loan origination pipeline, manage its concentration and liquidity risks and earn substantial non-interest income through up-front premiums and servicing fees on the sold pools.



Interested In Learning More?

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