

## VALLEY STRONG CU ONBOARDS PARTICIPATION PROGRAM ONTO LOANSTREET

NEW YORK, Feb. 25, 2020 — **LoanStreet Inc.**, the leading loan participation platform, welcomes California-based **Valley Strong Credit Union, (formerly Kern Schools Federal Credit Union) \$1.8B in assets**, to its fast growing network of credit unions. LoanStreet provides technology that offers significant cost savings to credit unions by automating manual processes and providing access to its nationwide network of loan buyers and sellers.

“We needed support for our growing participation program. By leveraging LoanStreet’s ongoing reporting tools, we can now scale our participation program, allowing us to more effectively manage our balance sheet. Once we realized the benefits of LoanStreet’s platform, we knew we had our solution and quickly onboarded all of our existing deals to automate all of our participation reporting,” said **Lindsay Reyes, VP Finance at Valley Strong CU**.

LoanStreet’s fully-integrated, online platform brings together a series of tools that help credit unions more effectively share and manage loans at scale. The technology automates the entire reporting process and provides a standardized, consolidated view of every transaction in a user’s portfolio — no matter how many different counterparties it may partner with. These powerful tools provide credit unions with the ability to track their loan portfolio performance with greater accuracy and less administrative overhead.

“Manual processing of participation reports is not the way to run a scalable business,” said **Ian Lampl, CEO of LoanStreet**. “The importance of accurate reporting cannot be understated. Once credit unions become aware of LoanStreet’s ability to automate away wasteful and error-prone manual processes, while also providing a nationwide participation network, the decision to move all of their participations to LoanStreet’s platform tends to be an immediate one. We allow them to more profitably manage and diversify their balance sheet — and free up valuable time to more effectively serve their members.”



**For Immediate Release**

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### **About Valley Strong Credit Union**

Valley Strong Credit Union has served the needs of its Members and the entire Kern County community for nearly eighty years. Since its humble beginnings in 1938, when a small group of dedicated and concerned teachers met to form a financial cooperative for school employees and their families, Valley Strong has embodied the credit union philosophy of “people helping people.” Today, Valley Strong is the largest Member-owned financial institution headquartered in Kern County, with more than 150,000 Members and \$1.8 billion in assets. From a single volunteer, the Credit Union has grown to a staff of more than 400 whose sole purpose is to provide the best Member service possible. With ten branch offices and more than seventy ATMs, Valley Strong provides a wide array of products and services, including extensive home and auto loan programs, the latest in online and mobile technology, as well as Wealth Management services.

For more information, please visit [valleystrong.com](http://valleystrong.com) or call us at 661-833-7900

### **About LoanStreet Inc.**

LoanStreet is the first fully-integrated, online platform that streamlines the process of sharing, managing, and originating loans for credit unions, banks, and alternative lenders. LoanStreet was founded in 2013 with the mission to create a more efficient, transparent, and robust way of administering loans and connecting the lending market. LoanStreet’s nationwide network of hundreds of financial institutions gives lenders the ability to profit and grow by combining technology and dedicated expertise to mitigate the constraints otherwise caused by geography, size, or concentration limits. Over 600 financial institutions now use LoanStreet’s software solution to successfully do business with each other and maximize the potential of their respective organizations. LoanStreet was co-founded by Ian Lampl, former Deputy Chief Counsel for TARP, following the financial crisis to meet the acute need he saw for a standardized and automated loan sharing platform.

For more information or to join the LoanStreet network, please visit [www.loan-street.com](http://www.loan-street.com) or email: [info@loan-street.com](mailto:info@loan-street.com).