



## A MESSAGE FROM ACUMA PRESIDENT

# Bob Dorsa

# “Takin’ It to the Street”



### Get Out into the Community to Grow Your Credit Union

By Bob Dorsa

In the ever-changing world of mortgage lending, the pendulum has swung back toward purchase loans, changing the way you do business in your credit unions. Recent studies also show a new willingness by millennials, despite the cloud of student debt and delays in starting a family, to buy homes in greater numbers.

And the Fed is continuing to raise interest rates, making loans more expensive—a good news, bad news situation for home loans because it may prompt more to buy in the short run but put a damper on the market over the longer haul.

While none of this may be news to you, it does raise questions about how you will respond.

For example, will you offer new products? Boost marketing? Offer educational events for members? Develop relationships within the local community to support local charities and service groups? Reach out to potential partners such as Realtors?

How about all of the above?

That’s right. I would encourage you to use all of the tools at your disposal to “Take It to the Street,” to get out of the office, make contacts and build

relationships. The economy and the homebuying population is changing. Now is the time to get your feet in the street, to get in on the ground floor of change.

In fact “Takin’ It to the Street” has become the theme of ACUMA’s annual fall conference. We’ll be examining what it means in some depth September 23-26 in Las Vegas. (For more information, see inside back cover.)

But you can start right now to get your feet on the street.

Let’s face it. A mortgage loan is a long-term relationship with your member. It can be one to build on, one that opens doors to other services you offer (car loans, checking and savings accounts, HELOCs) that strengthen and expand that relationship. Why wouldn’t you want to be positioned to offer your membership (new and existing) a route to the American dream of owning a home?

It’s a win-win: your member gets a home and you grow your business.

But takin’ it to the street requires some serious consideration and a solid strategy for not only keeping business but expanding it. Let’s examine some of ways you can take it to the street.

**New Products:** The shift from refinancing to purchase money in the mortgage space is becoming more pronounced. At our recent workshops credit union CLOs and others indicated their business was leaning as high as 80-20 toward purchase loans. This means you must figure out what your members want; with rates rising that may mean 7/1 and 10/1 ARMs. Have lots of potential first-home buyers? Look into low-downpayment products and assistance programs.

**Marketing:** Make sure you plan your marketing campaigns—and make sure the mortgage program gets its due. Be specific on whom you are targeting and what you can offer. CUs have made successful campaigns by promoting low-cost closing fees, low-percentage downpayments or fixed-rate “bargain prices.” All are good options, but don’t forget to promote great service and a hassle-free mem-



ACUMA President Bob Dorsa can be reached at [bob.dorsa@acuma.org](mailto:bob.dorsa@acuma.org) or (877) 442-2862.

ber experience.

**Educational Events:** Tell your members about your mortgage program—products, timelines, any differentiators that give you an advantage in your market. Promote it by offering something like doughnuts and coffee in the morning, a sandwich or snacks for lunch or after work. You could hold a raffle. Hand them a keychain or other small item with your Mortgage Department's phone number and your website's address. And don't be afraid to hold these kinds of events for Realtors, too. The more they know about your products, the better equipped they are to refer their clients for loans. (Realtors are especially important relationships for your Loan Originators.)



*I would encourage you to use all of the tools at your disposal to 'Take It to the Street,' to get out of the office, make contacts and build relationships.*



**Community Relationships:** Do you sponsor a charitable event such as a Habitat for Humanity day with your employees participating? Are your CU's leaders active in local housing agencies? You should do both. Your name and reputation are important no matter what your charter.



*Credit unions must emphasize the differences that make us a better community member than a bank or other financial institution.*



You see, credit unions must emphasize the differences that make us a better community member than a bank or other financial institution. We still value each member and go to great lengths to help them—be it a mortgage loan or another financial product.

So take your business to the streets of your community. You'll be rewarded. ▲

## HOLD THE DATE! ACUMA Conference Returns to East Coast in 2019



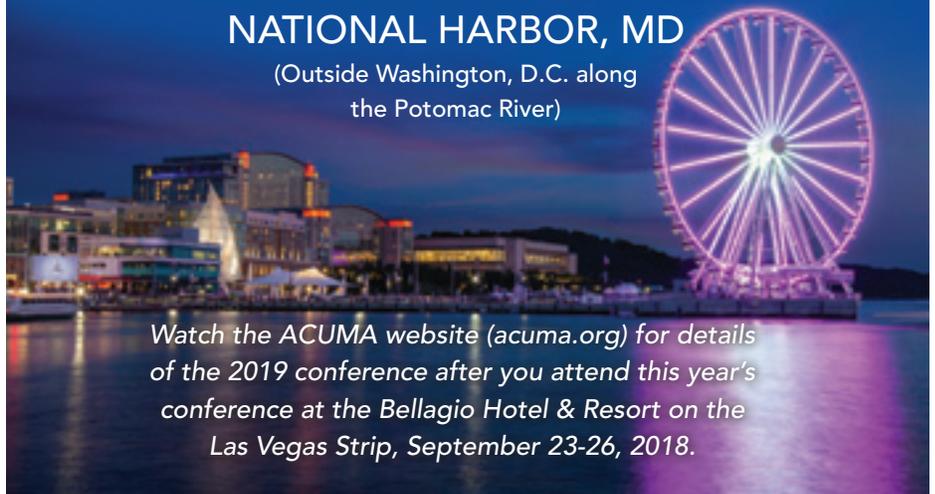
To better serve its members, ACUMA holds its annual fall conference in the West and in the East. Next year it returns to the Washington, D.C. area and the beautiful Gaylord National Resort. With nearly 500 attendees, the premier credit union mortgage-lending conference offers:

- Industry-leading speakers, cutting-edge topics.
- Easy access from Washington Nation (Reagan) airport.
- Discounted registration for ACUMA members.
- Opportunities for extensive networking.
- Industry-leading speakers, intriguing panel discussions.
- General session and breakout sessions on variety of topics.
- Three-day format (plus opening night reception on Sept. 22)
- Breakfast and lunch included; reception.



**SEPTEMBER 22-25, 2019**  
**GAYLORD NATIONAL RESORT &  
CONVENTION CENTER**  
**NATIONAL HARBOR, MD**

(Outside Washington, D.C. along  
the Potomac River)



Watch the ACUMA website ([acuma.org](http://acuma.org)) for details of the 2019 conference after you attend this year's conference at the Bellagio Hotel & Resort on the Las Vegas Strip, September 23-26, 2018.