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PRIME ALLIANCE AND NAFCU SERVICES RELEASE FREE WEBCAST - “SHOULD CREDIT UNIONS OFFER MORTGAGE LENDING?”

WASHINGTON — Prime Alliance Solutions and NAFCU Services Corporation recently announced the availability of a new webcast titled “Should Credit Unions Offer Mortgage Lending?” that describes the opportunity for credit unions in the mortgage lending market. The 14-minute online video is available at:
www.nafcu.org/primealliance.

The webcast’s expert, Prime Alliance’s EVP of Sales and Marketing Keith Nolan, provides five reasons that more and more credit unions are answering “Yes” to the question. “There has never been more of an opportunity for credit unions, considering the subprime debacle,” said Nolan. “Members and prospective members need financial organizations they can trust, presenting the perfect opportunity for credit unions to tell their story.”

Another reason noted in the webcast refers to the lifetime value of members with mortgages at the credit union. “No other account is stickier than a mortgage,” said Nolan. “The Raddon Financial Group tracks product usage for mortgage holders at 4.39 products. That number jumps to 7 when it factors in service usage. It follows that arguably the most important investment in a member’s life provides a huge opportunity to deepen the member relationship.”

“The value of a mortgage goes well beyond just the numbers,” said David Frankil, president of NAFCU Services. “In many cases, it defines who will be a member’s primary financial institution. Mortgage lending has become almost a strategic imperative for credit unions as they face intense competition for member dollars.”



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Several members of the Prime Alliance team will offer additional information and industry analysis on the mortgage lending market at NAFCU's Strategic Growth & Lending Conference, March 11-14, in Scottsdale, Ariz. In fact, Day 1 of the conference is devoted solely to topics in mortgage lending, for both credit unions considering an offering and those with current offerings. More information may be found at www.nafcu.org/growth.

Prime Alliance Solutions is a credit union service organization, recognized as a leader in innovative mortgage solutions for credit unions and a NAFCU Services Preferred Partner. Prime Alliance's approach to mortgage lending is used by more than 1,600 credit unions, loan officers, real estate agents and builders nationwide. Prime Alliance customers account for 40 percent of all credit union mortgage lending, or roughly the size of the Top 11 retail lender in the United States. For more information about Prime Alliance, please visit www.primealliancesolutions.com.

NAFCU Services Corporation is a wholly owned subsidiary of the National Association of Federal Credit Unions (NAFCU). Since 1975, NAFCU Services has partnered with the industry's leading solutions providers to offer value-added products and services at a discount to credit unions. Currently, it offers 27 Preferred Partner programs to the credit union community. For more information about NAFCU Services Corporation, please visit www.nafcu.org/nafcuservices.

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