



Quick Bite: November 23, 2010 Sub Prime Lending Solutions/Alternatives

11:00 a.m. – 12:00 p.m. EST
Speaker: Randy Mims, CCUE

Individuals who have experienced severe financial problems are usually labeled as higher risk and therefore have greater difficulty obtaining credit. In this economy, these individuals may have had job loss, previous debt or marital problems, or unexpected medical issues, usually unforeseen and causing major financial setbacks. As a result, late payments, charge-offs, repossessions and even bankruptcy or foreclosures may result.

Due to these previous credit problems, these individuals may also be precluded from obtaining any type of traditional loan. To meet this demand, credit unions have seen that tiered pricing, one which allows these individuals to receive loans but pay a higher interest rate and higher fees, may allow loans which otherwise would not occur.

Credit Unions need to "carpe diem" and seize the day! Members need us now more than ever. More and more banks are turning their backs on "people of modest means". This is precisely why credit unions came into existence. But the "art form" is determining how to properly build these loans. This session will focus on the what as well as the how to do just that.

Speaker: Randy Mims, CCUE has vast knowledge, experience and a proven track record that bring passion for the credit union philosophy, while challenging individuals to go above and beyond to achieve greatness. Under his leadership his credit union created an innovative and successful sales culture and incentive program. In 2002, his credit union achieved ten times its peer group in loan growth (with no mortgages!) and his senior management team earned a 67% incentive bonus, while the credit union reached record levels of profitability. He believes firmly in pay for performance and in training and setting your employees up for success. Internal auditors, external auditors and state and NCUA regulators have reviewed his plan over the last six years.

Location: Via Telephone (11:00 a.m. to 12:00 p.m. EST)

Educational Investment: \$109.00 per telephone connection. *Unlimited Listeners and Free Audio Archive*

*****You must be registered for this session to hear the audio-recorded version and receive handouts.*****

AUDIO ARCHIVE! Can't tune in today? This session will be available on-line for **30** days after activation.

To enroll, you may complete and fax our **General Registration Form** (found on the Web site) or **send an Email to mzelinsky@njcul.org**. Please include Participant Name(s) and Cost to your credit union.

If you have any additional questions, please do not hesitate to contact the Education and Training Department at 609-448-2426 x100.