

Four Free Webinars - Provide Affordable Auto Loans To Non-prime Borrowers and Make Money for Your CU

This series is exclusively for participating REAL Solutions® credit unions and leagues.



Steer Clear of Predatory Car Loans

With
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Senior Fellow, Aspen Institute

Did you know... That 88% of Americans drive to work?

Did you know... That providing non-prime auto loans is big business and that credit unions have captured only 5% of the non-prime used auto loan market?

Further more... Vehicle lending is credit unions “bread and butter”. Yet many credit unions have not discovered that serving borrowers with poor or thin file credit scores can be a great business opportunity. Credit unions that have balanced risk with pricing have successfully reached hundreds of low-wealth consumers while building reserves for the institution

FACT: Over 40 million used vehicles are sold each year in the US – 2^{1/2} times the number of new vehicles sold. Eight million of these loans are sold to low- and moderate income borrowers.

Program Schedule

Dial 866-274-9016 and password 766281 followed by the # sign at 1:00 PM Eastern

April 29, 2010- Understand the Non-Prime Auto Loan Market

Why are cars important to working Americans? Why is this a huge business opportunity for credit unions? How big is this market?

May 27, 2010 – Underwriting Strategies for Non-Prime Auto Loans

How can credit union manage risk in providing non-prime auto loans by using expanded credit scores, hard close disbursements and prompt collection strategies?

June 24, 2010 – Mitigating Risk when Offering Non-Prime Auto Loans

What Insurance products can be offered to protect the member and the credit union?

July 22, 2010 – Finding the Right Partners when Offering Non-Prime Auto Loans

How should credit unions develop productive partnerships when offering non-prime auto loans? How can these partners help me improve our business model, get access to quality cars for our members and steer new members to our credit union?