

In The Loop

A Newsletter for the Partners of GSG
June 2010

New Technology to Assist Collection Efforts

As GSG meets with credit union Lending and Collections staff, we hear a recurring theme - the downturn in the economy has stretched Collectors to their maximum capacity! GSG had the opportunity to learn about an exciting new technology solution that can help credit unions with the increased collection activity. By leveraging a powerful piece of software and technology, credit unions can create and send highly customized and personalized messages to members about their delinquent loans. Tests of the technology has shown a positive response from members, cost savings for the credit union when compared to sending paper notices or calling, and most importantly it allows collectors to spend their valuable time with those members that require more hands on intervention. GSG has worked with the CUSO owning this technology and has developed special pricing discounts for our clients and partners. For credit unions willing to launch before August 1 we have special discounted pricing available. Please contact Judy Sandberg at judysandberg@gsgllc.com to learn more.

GSG Continues Webinars- Focused on Non-Interest Income

On Thursday June 23 at 2:00 EST GSG will be hosting its free monthly webinar. This month's webinar is titled "Growing Non-Interest Income with your Retail Investment Program". This webinar offers practical suggestions about how a credit union can improve the performance of its retail investment program. Key points discussed will be illustrated with success stories from credit union case studies. This webinar is designed for the credit union executive responsible for oversight of the investment program. To sign up for this webinar or future webinars offered by GSG go to www.gsgllc.com and click on the link.

Taxi Medallion Loan Participations

Many credit unions' loan to share ratio is far below their target level. If you are looking for loan participations, GSG has developed a relationship with a CUSO that originates high quality taxi medallion loans in the NYC and Chicago. Taxi medallion loans are a unique asset class with historically low delinquency and charge-offs. We are arranging a due diligence trip on June 21 for interested credit unions to learn more. Please contact Judy Sandberg at judysandberg@gsgllc.com or 703-391-9089 for more information.

Starter-Interrupt Technology

As credit unions have experienced rising delinquencies and charge-offs GSG has started to explore new solutions that may assist. GSG was introduced to the industry leader in the starter-interrupt technology based in a Denver, CO. We were interested to see if this technology would help credit unions. The devices have been used primarily in the dealership financing arena. However, we could see an application for the units that would allow credit unions to lend to members with poor credit history or to allow reinstatement of a past due loan. We would like to identify a group of credit unions interested in testing the technology. If your credit union would be interested in evaluating whether this type of technology may allow your credit union to expand your lending criteria, please contact Kees Woudenberg at 303-728-3452.

To learn more feel free to contact:

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