

In The Loop

A Newsletter for the Partners of GSG
May 2010

New Extended Warranty Program Developed

Many credit unions are facing stiffer competition from local dealers in the sale of warranty products. Oftentimes this can be a factor in a member obtaining their vehicle financing at the dealership and bypassing the credit union. GSG worked with its carriers to develop a new program to allow credit unions to simplify their extended warranty program and deliver greater value to the member. GSG piloted this program with one of its credit unions and is seeing very strong results. To begin the process, GSG analyzed the types of autos that were being financed at the Credit Union. This data was then used to develop a new product pricing structure aimed at the types of vehicles financed. The result was that many members were able to realize savings of up to 50% when the Credit Union's warranty price was compared with local dealer warranty programs. This clear value proposition gave staff the confidence to discuss the product with members. The net result is that the Credit Union's income from the program has grown by 50%. If your credit union is unhappy with results in your warranty program, contact Bill Bushlack to see if this might work in your local market, billbushlack@gsgllc.com.

GSG May Webinar- Focused on Non-Interest Income

On Thursday May 20 at 2:00 EST GSG will be hosting its monthly webinar. This month's webinar is titled "[Growing Non-Interest Income with your Retail Investment Program](#)". This webinar offers practical suggestions 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.

Austin Credit Unions Celebrate One Year Anniversary of Trust Collaborative

It was one year ago that University FCU and A+ FCU in Austin, Texas officially launched a new collaborative effort to provide [trust services](#) to their members. Both credit unions knew they wanted to offer trust services, however they had been struggling to find the most cost effective strategy and offer these services in harmony with their successful investment programs. They turned to GSG to help them create a collaborative solution. GSG worked with the credit unions to structure a unique collaborative model where the credit unions share costs including, a local trust officer who was employed by GSG. GSG manages the trust program for the two credit unions.

GSG Hires Experienced CU Executive in Hawaii

GSG has added to its team of executives available to support credit unions by hiring Charla Kato as VP of Sales and Program Management. Charla spent 28 years serving the credit union industry. Charla served as President of Hawaii Schools FCU in Honolulu, HI and was the secretary for the Hawaii Credit Union League. Charla will be supporting credit unions in Hawaii and on the west coast. Welcome, Charla!

To learn more feel free to contact:

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