

Lenders Cooperative Revolutionizes Small Business Lending for ABA Members with Exclusive Member Benefit

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MECHANICSBURG, Pa.--(BUSINESS WIRE)-- Introducing **Lenders Cooperative**, an **American Bankers Association** Premier Associate Member. ABA members are eligible for significant savings on our Small Business Loan Origination System (LOS) with Turnkey Back Office Labor Solution (LSP). We're pleased to offer no implementation fee and per unit pricing as a benefit of ABA membership for both LOS and LSP.

Lenders Cooperative is excited to announce a unique American Bankers Association member benefit for the Small Business lending landscape. In response to the evolving needs of financial institutions across the United States, Lenders Cooperative is unveiling a state-of-the-art Loan Origination System (LOS) explicitly designed for small business lending, encompassing both Conventional and SBA Lending. "Our innovative Loan Origination System is a testament to our commitment to the success of community and regional banks. Our ability to combine both Conventional and SBA Products in a single end to end workflow is allowing Banks the ability to seamlessly credit enhance small business loan requests which exceed their conventional product credit profile," said Loughlin Cleary, President of Lenders Cooperative. This dynamic workflow platform has empowered community and regional banks across the country over the last few years, equipping them with the necessary automation and efficiencies to compete in today's dynamic lending environment.

"As an initial customer of Lenders Cooperative, we continue to leverage this impressive technology and the expertise of the team to modernize our own lending processes to better meet our customers' needs and continue Cape Cod 5's innovation journey in support of local businesses and our communities," said Matt Burke, Chairman & CEO of Cape Cod 5.

“The health of local communities and the banks that serve them depends on the success of small businesses,” said Russell Davis, ABA’s Executive Vice President of Member Experience. “The Lenders Cooperative end-to-end loan origination system offers a strong return on investment by reducing the minimum efficient scale for institutions wishing to serve the small business market. We are pleased that ABA members have the opportunity to adopt this innovative offering with no implementation fees and per-unit pricing, all as a benefit of their ABA membership.”

Key features of Lenders Cooperative’s LOS and LSP for ABA members include:

1. **State-of-the-Art LOS Platform for Small Business Lending:** Designed with small business lending in mind, the LOS platform ensures financial institutions can efficiently manage loan origination end-to-end. Its user-friendly interface and robust data and analytical capabilities make it an invaluable tool for bankers seeking to provide the best service to their small business customers while creating internal efficiencies. Fifteen separate third-party vendors, each helping perform required workflow tasks, are already integrated allowing banks to implement and go live without significant development resources.
2. **No Platform Implementation Fees and Per Unit Pricing for ABA Members:** ABA Members will save thousands on implementation costs and benefit from per unit pricing, allowing for ROI on the first loan processed.
3. **Supports Conventional & SBA Loan Products:** The platform offers comprehensive support for both Conventional and SBA Loans, catering to a wide array of lending needs. This flexibility allows banks to cater to businesses of all sizes across a variety of industries.
4. **Full 1071 Reporting Package:** With the forthcoming 1071 requirements, the platform includes a full 1071 Package. This feature ensures bank compliance with upcoming regulatory mandates, reducing the reporting burden on financial institutions.
5. **Turnkey Back Office Labor Solution:** In addition to the LOS, banks will also benefit from a turnkey back-office labor partnership capable of assisting in loan processing. This staff augmentation model allows banks to scale business lines without additional personnel expense.

Each ABA member who contracts with Lenders Cooperative's Loan Origination System during the next 12 months will have the full implementation and set up fee waived. This exclusive offer underscores the commitment of both ABA and Lenders Cooperative to support and empower ABA members as they navigate the evolving landscape of small business lending.

For inquiries or to learn more about this exciting new member benefit, please visit lenderscooperative.com/aba or contact, Loughlin Cleary, President, lcleary@lenderscooperative.com 617-620-7425.

About the **American Bankers Association:** The American Bankers Association is the voice of the nation’s \$23.5 trillion banking industry, which is composed of small, regional and large banks that together employ more than 2.1 million people, safeguard \$18.6 trillion in deposits and extend \$12.3 trillion in loans.

Lenders Cooperative represents a community of over 140 and growing forward-thinking banking institutions leveraging best-in-class loan origination software coupled with shared services, including credit underwriting, SBA LSP support, bank operations and white labeled call center support. With solutions built and supported by veteran bankers, the Cooperative also offers customers a deep knowledge base, the ability to exchange best practices and a direct role in guiding the development and implementation of new technologies. Learn more at **www.lenderscooperative.com**

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Source: Lenders Cooperative