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TO: All Media
FROM: Sean M. Rathjen, President, Consumers Credit Union
RE: Online Mortgage Application Process
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Consumers Credit Union Implements New Online Mortgage Application and Decisioning Tool

Home loan decisions available within minutes with just a click of your mouse

Waukegan, IL June 12, 2007: Consumers Credit Union (CCU - \$454 M, Waukegan, IL) recently implemented a new web-based first mortgage application and decisioning tool that can give applicants a mortgage loan decision within minutes. The web-based tool provides a broad range of enhanced benefits that help take the mystique out of mortgage applications. The application process is available for use by both Members and non-Members of the credit union.

“Time is one of the most important factors when applying for a mortgage, especially for first-time homebuyers,” said Sean M. Rathjen, President of Consumers Credit Union. “Applicants are often overwhelmed by the time it takes to complete a home loan application, followed by the anxiety of waiting days or weeks for a decision on their applications. That has all changed at Consumers Credit Union, thanks to our new web-based application process that creates a unique, user-friendly experience when applying for a first mortgage.”

With the online process, applicants can gather information required to complete their application online – right from the privacy and comfort of their own homes – and get a decision in a matter of minutes. Those seeking help with their application benefit from the process, too: they can simply call the credit union at 877.ASK-CCCU (275.2228) for assistance. A CCU Real Estate Originator will answer their questions and even take their application right over the phone, eliminating the hassle of setting appointments just to submit a home loan application.

“Our new application process also allows us to increase the types of home loans we offer,” noted Gilbert Chavez, CCU Mortgage Director. “In addition to 10, 15, 20 and 30 year Conventional Mortgages, we now offer terms to 40 years, Adjustable Rate Mortgages (ARMs) with terms to fit the unique needs of each homebuyer, as well as ‘Jumbo’ home loans up to \$1,000,000.00. Even better, CCU now has the ability to make mortgages to Members who, due to challenged credit, may not have had the opportunity to be approved before.”

The new tool helps applicants pick the best home loan to meet their needs by comparing rates, fees, payments, and other differences within the large range of options by using the “Loan Consultant” feature. Moreover, if an applicant hopes rates will fall, she/he can enter a target rate using the “Rate Tracker” feature, then automatically receive e-mail alerts when the rate hits the target.

For more information about online mortgage applications at Consumers Credit Union, please contact Sean M. Rathjen, CCU President, at 847.782.4670. CCU is Member-owned, with offices in Waukegan, Mundelein, Round Lake Beach, Gurnee, and North Waukegan and online at www.myconsumers.org.