



PRESS RELEASE

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Contact Information:

Angie Correa
(971) 244-6304
acorrea@cubg.org

CU Business Group Acquires Member Business Lending, LLC

(Portland, Ore. – March 1, 2021) – CU Business Group, LLC today announces the acquisition of business lending CUSO Member Business Lending, LLC. Formed in 2002, CU Business Group is a nationwide CUSO serving more than 600 credit union clients and owned by 6 corporate credit unions. MBL was established in 2004 and currently serves 59 credit unions, with 39 of those being owner credit unions. The combined entity will provide a complete range of robust, full-service commercial solutions to credit unions and borrowers.

The strengths and synergies of both organizations will create one powerhouse CUSO featuring CUBG's commercial lending, business deposit consulting, participations, and education services coupled with MBL's proven capabilities in SBA lending and loan servicing. Both CUSOs' commitment to technology will allow for more efficient processes and better access to platforms that support commercial lending.

CUBG is excited to welcome both the staff and the credit union clients of MBL. "We have many clients who use both CUSOs today and look forward to offering all of them a more comprehensive suite of commercial lending and deposit services," said Larry Middleman, CUBG President/CEO. "Enhancing CUBG's SBA and loan servicing capabilities allows a more complete, end-to-end solution for all aspects of credit union commercial lending."

The credit union owners of MBL were advised by Cornerstones Advisors on the transaction and are pleased with the success of the CUSO they built over the last 15+ years. "We are excited to bring CUBG's depth of staff and extensive suite of products and services to our credit unions," said Blake Weathers, MBL Board Chair. "Combining the abilities of these two entities is a win-win and will help credit unions to grow and thrive in the commercial services arena."

The first day of the new combined entity is March 1, 2021. While complete integration of the CUSOs will take 12 to 18 months, credit unions can begin accessing the services of both organizations right away.

CU Business Group, LLC provides business lending, deposit, and consulting services to credit unions nationwide. Based in Portland, Ore., CUBG delivers products and technical expertise to credit unions with advanced business programs, and all the basics for those just starting out. With the acquisition of MBL, CUBG now has a staff of 62 business services professionals and is the largest business services CUSO in the industry, serving well over 600 credit unions in 48 states.

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