**For Immediate Release**

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**RENOFI EARNS 2021 NEXT BIG IDEA TITLE AT THE NACUSO NETWORK CONFERENCE IN LAS VEGAS**

**Grand Rapids, MI (November 19, 2021)** – Five finalists took the NACUSO stage on November 9th, 2021, for the ninth annual Next Big Idea Competition. Each finalist presented innovation and drive for advancements within the industry thus making it to the top five out of nineteen competitors. The contestants pitched their ideas and addressed questions from the judges panel during the NACUSO Network Conference in hopes of winning audience votes and being named the 2021 winner.

RenoFi, a financial technology company, was awarded the winning title of the 2021 Next Big Idea Competition as they received 54% of attendee votes. Based in Philadelphia, PA, RenoFi is focused on enabling Credit Unions to offer next-generation, home renovation loans that better meet consumer needs. RenoFi's Renovation Underwriting platform empowers homeowners and credit unions alike to gain the benefit of higher loan amounts based on the After Renovation Value ("ARV") of a home.

CO-OP Financial Services sponsored the competition for the second year in a row offering a prize pool total of $10,000. RenoFi received $7,500 for first-place, and the remaining $2,500 was rewarded to the second-place winner: Silvur. Silvur is the first and only app designed to assist and educate Americans as they navigate their retirement journeys.

Additional information related to the Next Big Idea competition will be released on the nacuso.org website or the conference event site nacusonetwork.com in the following weeks. The 2022 Next Big Idea Competition will be held during the NACUSO Network Conference, April 25-28 at the Disney Yacht & Beach Club Resort. Details will be announced soon.

**About NACUSO**

NACUSO (National Association of Credit Union Service Organizations) was formed in 1985 to help credit unions explore the use of CUSOs and the delivery of non-traditional products and services. Over the years, NACUSO’s focus has evolved to educating credit unions on the benefits of collaboration, helping credit unions find innovative collaborative partners & solutions, helping CUs form multi-owned CUSOs that help credit unions achieve economies of scale, risk reduction and obtain expertise, as well as being the collaboration focused regulatory & legislative advocate for CUSOs and their credit union owners.

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