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| **PRESS RELEASE** | Contact: Julie Linder |
| For Immediate Release  February 22, 2021 | (573) 268-0639 [JLinder@TogetherCU.org](mailto:JLinder@TogetherCU.org) |

**Onward and Upward**

*Credit Union Exceeds Prior Real Estate Lending Record & Forms New Partnership with Federal Home Loan Banking System*

**Saint Louis, MO –**Together Credit Union made strong gains in real estate lending in 2020, serving 2,740 members with their home ownership needs. Overall, Together Credit Union’s mortgage servicing portfolio is currently valued at over $1.2 billion, with 10,075 members choosing the credit union for their mortgage loans.

“We exceeded our previous record for total loan originations this past year,” said Michael “Doc” Dougherty, Chief Lending Officer. “These originations were fueled by a significant increase in mortgage refinancing as well as a resurgence in home purchases.”

The credit union attributes its success to record low interest rates, which motivated homeowners to lower their monthly payments by refinancing, and specialized mortgage products, like the credit union’s first-time homebuyer program, offered several attractive benefits to members.

Christian Lown, EVP and Chief Financial Officer at Freddie Mac, echoed these findings during a recent [call](http://www.freddiemac.com/perspectives/chris_lown/20210211_financial_results_4q2020.page?) to discuss fourth quarter and full-year 2020 financial and business results. Noting, refinancing activity helped reduce mortgage payments for 2.7 million families, and first-time homebuyers represented 46% of the 1.1 million homebuyers supported by the government-sponsored enterprise.

Together Credit Union also considers free educational resources, like *HomeAdvantage®*, which helps members search, buy, and sell real estate and earn cash rewards at closing\*, aided the credit union’s success. In 2020, Together Credit Union members netted more than $90,000 in cash rewards.

Because the COVID-19 pandemic created various challenges in 2020, Together Credit Union embraced new and innovative fintech to provide members with flexible access to critical financial documents and accounts, including the ability to e-close on mortgages.

E-closings empower borrowers by providing:

1) Convenience: The lending process can be completed from any location.

2) Speed: Borrowers have greater access to documents prior to closing, and the signing process is more efficient.

3) Accuracy: The process helps to prevent missing signatures or documents required for closing.

E-closings also benefit the credit union through cost savings and strengthened loan quality, higher data quality, and enhanced proof of compliance.

Looking ahead, the credit union will continue to simplify the homebuying process and improve member experiences by focusing on digitally-powered personal service. Currently, Together Credit Union has partnered with the Federal Home Loan Banking System to pilot the acceptance of eNotes as collateral, an important milestone for the consortium.

To learn more about mortgage loan products and services, please visit Together Credit Union’s [website.](https://www.togethercu.org/home/mortgages/) For more information regarding this release, please contact Julie Linder, Public Relations & Events Strategist, by calling (573) 268-0639.

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***\*Restrictions apply.***

***ABOUT:*** *For more than 80 years, Together Credit Union has served as a trusted financial partner, empowering more than 136,000 Members nationwide to achieve their goals. As a result, the Credit Union is recognized as a two-time Best-In-State Credit Union by Forbes Magazine and chosen as a 2020 Corporate Philanthropy honoree by both the Credit Union National Association and the St. Louis Business Journal.*

*With more than $2 billion in assets, the Credit Union is an independent financial institution, owned and operated by its membership, chartered by the state of Missouri, and federally insured by the National Credit Union Administration (NCUA). The Credit Union is not a subsidiary of Anheuser-Busch Companies, Inc., or any of its affiliates.*