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BRECO FCU SEES NICE BOOST TO THEIR LOAN VOLUME WITH CUAC

Prior to partnering with CUAC, BRECO Federal Credit Union was solely reliant on direct auto loans and using social media & newsletters to promote auto lending to their members. Although they were offering electronic signatures on loan documents, members were still signing with other lenders at the dealership due to the convenience factor. As a result, they sought a way to add value for their members who desired the convenience of shopping and signing at one location, as well as a robust partner to help the credit union better serve the needs of their community.

The three primary goals were to service their current members, increase the loan portfolio and acquire new members. It was also important to have an indirect lending program that encompassed the entire state due to their membership extending beyond Baton Rouge. Another important requirement was to use an indirect partner that is respected by the dealerships they would be working with.

Mike Robin, Lending Manager for BRECO FCU's previous experience with CUAC was key in making the connection between what the credit union was looking for and what the CUSO had to offer. When asked what was the reason they selected CUAC, Mike had this to say: "The staff are one of the main reasons we made the decision to partner with CUAC. The monthly meetings allow us to offer a service we normally wouldn't be able to offer while maintaining control of the decision parameters and rates. The other primary factor was CUAC's rich tradition in the Louisiana market and their connections with dealerships all over the state of Louisiana."

Since the [inception](#) of the program, the credit union has experienced one of the best loan years in decades with numerous record-breaking months along the way. During slower direct lending months, CUAC has been the perfect supplement to reach their loan goals and during higher direct loan volume months, CUAC has been a great avenue for building their loan portfolio. Since partnering with CUAC, the credit union has also had the opportunity to network with other partner credit unions and establish connections with dealerships.

“The entire CUAC team is focused on providing the best customer experience for their credit unions, dealerships, and members. When the time comes to offer indirect Powersports lending, CUAC will be our first choice,” said Mike Robin. “Without Paul Russo [CUAC’s Dealer Representative in the area], visiting dealerships and reaching out to help get deals closed, we wouldn’t see the success we do.”

[Kurt Howard, the COO](#) of the CUSO, had this to say. “We have worked with Mike for a long time in his tenure as part of the credit union community in Louisiana. BRECO is a perfect fit for CUAC and the services we have. CUAC provides the credit union with all of the technology required to compete for their members’ financing at the point of sale. We look forward to a long and successful relationship with Mike and his team.”

[BRECO FCU](#) was first chartered in 1934 by a group of utility employees from the Baton Rouge Electric Company, which merged with Gulf States Utilities in 1938 and then with Entergy in 1994. Serving over five thousand members, BRECO FCU’s goal is to build lifelong relationships by changing their members’ lives.

CUAC, with years of experience and best practices, has proven to be the leader in [indirect lending services](#) for large and small credit unions. If you are interested in taking your credit union’s indirect program to the next level, please reach out to Kurt Howard at khoward@cuacuso.com or online at www.cuac.com/contact.