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# **ORIGENCE LENDING SERVICES FUNDS $6.38 BILLION**

# **IN CREDIT UNION LOANS FOR 400,000 MEMBERS IN 2023**

# *The Origence division expands lending services and launches 24/7 underwriting.*

**Irvine, CA, March 5,** 2024 – Origence Lending Services (OLS), a division of Origence, funded $6.38 billion in loans with 160 credit unions, benefitting more than 413,000 members in 2023. In addition, the division added 40 new credit union enrollments, broadening its services to encompass underwriting across multiple systems, direct lending, and retail financing support. Services beyond the division's traditional indirect loan processing now constitute nearly 30% of its overall business.

Origence Lending Services provides credit unions with scalable outsourced solutions to streamline their lending operations. Core services include full-service indirect lending, after-hours staffing and overflow support, document services, and underwriting support.

"Credit unions understand that outsourcing with a trusted CUSO like Origence Lending Services provides a seamless extension of operations to support membership and loan growth," said Neetu Bhagat, CFO for Origence. "Importantly, this strategy comes with less financial risk, as operational costs are commensurate with loan growth."

To keep up with member expectations and market demand, Origence Lending Services expanded coverage hours in 2023 to offer processing six days a week and underwriting 24/7. Extended hours not only allowed Origence Lending Services to serve credit union members better, but it also provided the additional support necessary for its new subsidiary, FI Connect.

FI Connect, a new national lender, enables credit unions to remain competitive in a market increasingly favoring embedded financing. This model lets buyers choose their financing directly at the point of sale, often online. When FI Connect originates a loan, it instantly establishes a membership for the borrower and then sells the loan to one of its credit union partners. At its launch, FI Connect had a network of 21 credit unions with $3.3 billion in annual funding capacity specifically for Tesla. With Origence Lending Services as its operational backbone, FI Connect can double capacity in 2024 with the expansion of its credit union network and new product offerings.

Brian Hamilton, division president of Origence Lending Services, added, "Our remarkable growth highlights the trust and confidence that credit unions place in Origence Lending Services. We prioritize the member experience above all else and look forward to continued success with our credit union partners in the years ahead."

**About Origence Lending Services**

Origence Lending Services provides lending organizations with flexible lending operations solutions designed to meet shifting demands, complement existing capabilities, and redirect resources to pursue new growth opportunities. Our mission is to provide lenders with dynamic solutions powered by superior technology and deep industry expertise. Solutions include full-service loan underwriting, processing, call services, letter generation, funding support, and additional origination services. Origence Lending Services is headquartered in Greenwood Village, Colorado. For more information, visit [www.origencelendingservices.com](http://www.origencelendingservices.com).

**About FI Connect**

FI Connect, an independent subsidiary of Origence Lending Services, brings borrowers, retailers, and credit unions together for convenient financing right at the point of sale. FI Connect streamlines the lending experience for national retailers while offering wallet-friendly credit union financing options to borrowers. It’s a better financing experience as we connect and work together. Learn more at [www.ficonnectlending.com](http://www.ficonnectlending.com).

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