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**ORIGENCE TO HOST ECONOMIC AND CREDIT UNION UPDATE WEBINAR WITH**

**TRUSTAGE’S CHIEF ECONOMIST STEVEN RICK**

*Learn how economic trends will impact your credit union’s lending.*

**Irvine, CA, August 21, 2024** – [Origence](https://origence.com/solutions/credit-union-solutions/outsourced-loan-processing/), the leading lending technology solutions provider for credit unions, is hosting a free webinar titled “Economic and credit union update” featuring guest speaker Steven Rick, director and chief economist at TruStage, on August 29, 2024 at 11 a.m. PT.

In this session, Rick will explore how the global economy, the overall financial sector, and the labor market will impact the U.S. economy, U.S. interest rates, and ultimately, credit union balance sheets and earnings performance. Attendees will identify key trends in savings, loans, and assets, while exploring future growth patterns through 2025.

Key takeaways include:

* Global and financial trends and their impact on credit unions
* Measurable performance benchmarks
* Trends in savings and loans
* Future growth patterns and predictions

“Signs of the U.S. economy slowing are emerging, with lower consumer spending, higher delinquencies, and an uptick in unemployment to 4.1%. Although June’s inflation eased to 3.0%, it’s still too high for any immediate policy change. The upcoming U.S. election in November adds uncertainty. Our credit unions now face the challenge of anticipating whether this downturn will impact earnings and inflation enough to trigger a September rate reduction, and how to strategically adjust for the potential volatility of the election period,” said Neetu Bhagat, chief financial officer of Origence. “This session will equip credit unions with the insight they need to navigate the complexities of the 2024 economic landscape effectively.”

This webinar promises to be a valuable resource for credit unions seeking to make informed decisions in an ever-evolving economic climate. Origence invites credit union professionals, executives, and stakeholders to register for this free webinar [here](https://page.origence.com/webinar-calendar?utm_campaign=press_releases_released_to_media&utm_source=media&utm_medium=press_release&utm_term=origence_press_release&utm_content=economic_outlook_how_will_economic_trends_impact_your_credit_unions_lending_webinar_announcement).

**About Steven Rick**

Steven is a director and the chief economist for TruStage. He is an economic researcher, analyst, and forecaster with expertise in consumer markets and the credit union industry. Rick's forecasts are the starting point for the strategic planning process and help create a clear understanding of the underlying trends and links between the general economy, the financial services industry, and TruStage policy owners.

## Rick was previously the senior economist for CUNA's Economics & Statistics Department for 22 years. In addition to his work at TruStage, he serves on the Board of Directors of the University of Wisconsin Credit Union (UWCU). The owner of a B.S. in Finance and a B.S, an M/S and a Ph.D in Economics, Rick shares his fiscal and economic expertise as a senior lecturer with the Economics Department at the University of Wisconsin-Madison and the facilitator/ instructor of CUNA Management School's Stanford Bank Game.

## **About Origence**

[Origence](https://origence.com/) provides the lending technology solutions credit unions need to advance their total origination experience. We were established in 1994 as a credit union service organization (CUSO) and have helped credit unions process more than 88 million applications for $551 billion in funded loans. Our solutions include indirect lending, loan and account origination, auto shopping, marketing automation, lending operations, and more. Origence was named the 2023 CUSO of the year by NACUSO. Learn more at www.origence.com and follow us on [Twitter](https://twitter.com/origencecompany) and [LinkedIn](https://www.linkedin.com/company/origencecompany/).

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