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LEVERAGE launches Equity Protection Program

- A safe way for credit unions to promote loan growth without increasing risk

BIRMINGHAM, AL /TALLAHASSEE, FL, Feb. 2, 2015 – *LEVERAGE*, an affiliate of the League of Southeastern Credit Unions and Affiliates (LSCU), launched the Equity Protection Program (EPP) in Alabama, Florida, and other regional markets in January.

According to the National Credit Union Administration, credit union lending in the third quarter of 2014 had the highest annual growth rate since 2006. As credit unions see their loan portfolios grow, having some protection will be beneficial.

The Equity Protection Program offers credit unions a way to safely promote loan growth without increasing their risk. Under the Equity Protection program, participating credit unions are insured for losses due to borrower default for any reason such as job loss, divorce, bankruptcy, and even death. Currently Closed-End Home Equity loans, HELOC loans, 80/20 Second Mortgage Purchase Money loans, and home improvement loans are eligible for coverage.

“As the economy improves, more consumers are looking to upgrade their homes through purchases or remodeling,” said *LEVERAGE* President/CEO Patrick La Pine. “The Equity Protection program will be beneficial to credit unions who have a large portfolio of second mortgages or for those that are looking to enter the second mortgage market.”

The Equity Protection Program is a fully insured loan protection program backed by an A.M. Best “A” rated insurer. The program allows the credit union a great deal of flexibility in designing loan programs and underwriting individual loans. Significant emphasis is placed on responding to the individual underwriting concerns for each loan, as well as simplified reporting and premium remittance procedures.

To learn more about the Equity Protection Program, contact a [LEVERAGE Business Development Consultant](#).



Your Advantage

LEVERAGE, an affiliate of the League of Southeastern Credit Unions & Affiliates, is the business services provider that leverages credit union system resources, relationships, and industry knowledge for optimal performance and sustained growth of its clients and business partners. LEVERAGE works to offer credit unions best-in-class products and services that result in reducing costs, maximizing results, and making the most difference. For more information, visit myleverage.com or follow [LEVERAGE on Twitter](#) or [LinkedIn](#).

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