

## **The Value of Partnerships**

Partnership. Cooperation. Business lending. These three things are not often seen together. Credit Unions, however, renowned for cooperative efforts and the ability to forge partnerships are changing that. Information is being widely shared about Operations, Lending, Marketing and all manner other subjects. Loan Participations have common place and CUSO's frequently feature multiple Credit Unions of varying size. And let us not forget one of the best examples of CU partnership: the powerful credit unions lobby, a movement so effective that the banking industry has taken notice and is working at top speed to emulate your methods.

In keeping with this spirit, J.R. Bruno & Associates has paired with West One Credit Union's financial services CUSO and Prescient Software, to form a company called eDocs-Express, to offer services to small credit unions interested in business lending. Smaller institutions are often at disadvantage due to staffing constraints, asset size, and lending limits. And while on the retail side, there are many outsource options which allow smaller credit unions to offer the same features as big credit unions, outsource options in business lending have historically been rather scarce. One of these areas specifically is commercial loan documentation. Until now, the choice available was to purchase expensive software and hire a processor to run it, or use a lawyer. Our goal was to provide an affordable alternative to expensive software purchases. We have done so--credit unions can now obtain documents when they need, and don't have to maintain unnecessary staffing levels or incur large fixed costs in pursuit of new markets.

There is no reason that a small credit union shouldn't have the opportunity to embrace business lending. Your members deserve it, and your communities need it. We are glad to be able to partner with a credit union, in the service of the industry, the community, and the member.