

FOR IMMEDIATE RELEASE

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Innovative Business Solutions, LLC, launches shared commercial lender program for credit unions in North and South Carolina.

Columbia, SC - Innovative Business Solutions, LLC (“IBS”), an MBL/ commercial loan Credit Union Service Organization (CUSO) based in Columbia, SC and serving the Southeast US, announces the introduction of its Shared Lender Program (SLP) designed to provide a cost effective approach to developing new business for a credit union’s MBL/commercial loan program.

Mark Cox, President & CEO of IBS, says “In the ongoing strategy to increase membership, diversify revenue streams and loan portfolio risk, one of the biggest challenges of starting and maintaining a commercial lending program in a credit union, particular smaller credit unions, is the availability and cost of hiring a commercial lender. The Shared Lender Program gives a credit union just starting out in commercial lending, or facing replacing a commercial lender, the flexibility of having a lender employed by IBS available to work referrals from the credit union and/or actively making business development calls in their market with all of that loan production going directly to the credit union, and for a fraction of the cost of salary and benefits associated with the lender.” The pilot program was rolled out in March 2019 and as of June 30, 2020, has generated over \$17.2 million loans, \$84,000 in fee income and 130,000 in deposits.

Brian McKay, CEO of SC Telco Federal Credit Union in Greenville, SC, and who has been a participant in SLP since its inception says “The Shared Lender Program has made a tremendous impact on our organization, especially during this time where non-real estate consumer credit demand is slow. We needed a jump start in our commercial portfolio and the SLP has given us exactly that. I couldn’t be happier with the way it has worked so far”.

About Innovative Business Solutions

Innovative Business Solutions, LLC is a Commercial Loan CUSO located in Columbia, SC and wholly owned by 7 credit unions in SC and NC. IBS provides total back office support for a credit union’s commercial lending activities, including credit analysis and loan recommendations, annual reviews, management of the appraisal and environmental assessment process, loan document generation, and servicing of the loan portfolio. The company also provides consulting services around startup of a new commercial lending program, or building an existing program through lender credit training and sales training, and participation arrangement services for its credit unions.

For information on how this program can help your credit union increase and diversify income, grow membership, and diversify the risk in your loan portfolio, contact Mark at mcox@ibscu.com or 803-348-3759.