

Risk Based Lender

“The Credit Union Solution”

By David R. Miller

www.RiskBasedLending.com

Risk Based Lender...The Credit Union Solution

Copyright © 2000 David R. Miller

Revisions: 2001, 2002, 2003, 2004, 2005, 2006

All Rights Reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or in any means—electronic, mechanical, photocopy, recording, or any other—except for brief quotations in printed reviews, without the prior permission of the author.

Legal Notice

While all attempts have been made to verify the information provided in this publication, neither the author nor the publisher assumes any responsibility for errors, omissions, or contrary interpretations of the subject matter herein.

This publication is not intended for use as a source of legal or accounting advice. The information contained herein may be subject to varying state and/or local laws and regulations. All users are advised to retain counsel to determine what state and/or local laws or regulations may apply to their individual credit union.

The purchaser or reader of this publication assumes responsibility for the use of these materials and information. Adherence to all applicable laws and regulations—federal, state, and local, and those of the National Credit Union Administration (NCUA)—is the sole responsibility of the purchaser and/or credit union. The author and publisher assume no responsibility or liability whatsoever on the behalf of the purchaser or reader of these materials.

This publication was printed in the United States of America.

Risk Based Lender is the publisher of this booklet. For more information, contact:

“Risk Based Lender, LLC

David R. Miller

26 Locust Drive

Voorheesville, NY 12186

(518) 262-3096

Email: davidmiller@riskbasedlending.com

Risk Based Lender

"The Credit Union Solution"

Discover the many "hidden benefits" of risk based lending as you put its full power to work in your credit union.

Dear Fellow Credit Union Manager

According to CUNA's 2005-2006 Credit Union Lending Survey, just over one-half of the responding credit unions (53%) are now using risk based lending. That is great news and represents a tremendous increase over just a few years ago.

The bad news, however, is that the remaining 47% of the surveyed credit unions still have not discovered the benefits of this amazing lending tool. In addition, many credit unions that do have risk based lending programs are actually performing *risk based "pricing"*, which means that they're also missing many of its important benefits. And yes - there is a difference between these two terms.

In a nut shell, risk based **"pricing"** is simply "tiered-rate pricing" -- where we assign different interest rates to different pre-determined risk levels. Risk based **"lending"**, on the other hand, begins with risk based pricing, but then elevates your entire loan program to a whole new level. A level that unlocks the many "hidden benefits" that begin after you grade the paper. A level that helps you manage your entire loan portfolio -- like never before -- with greater clarity, confidence, and control.

"Risk Based Lender -- The Credit Union Solution" is a proven system that quickly teaches you how to become a proficient and confident risk based lender.

You will learn the what, why, and how of risk based lending. From there, we will build the foundation of your risk based lending program with the easy step-by-step setup.

Next, you customize the program to conform to your own credit union's goals and objectives. The manual contains a variety of underwriting options. I discuss the pros and cons of each option and then you choose which to include and which to reject. This is not a one-size-fits-all package. You remain in complete control of the program and adapt it to your lending style -- as you see fit.

Finally, we move beyond risk based pricing and discover how to use simple analytical tools to unlock the wealth of information that lies beyond the letter grade. Tools that help you gain new insight into your loan portfolio -- as if it

were 3-dimensional. Tools that help you become a proactive lender, with the ability to identify and adjust to changing internal and external variables or trends. Tools that help you monitor and control default risk, as you significantly boost profitability and member service.

Use the **100% risk-free trial offer** to discover for yourself why this package has become the top-selling risk based lending package in the credit union industry.

Sincerely,

David R. Miller
President, Risk Based Lender, LLC

P.S. I invite you to join the **257+** credit unions (to date) that have discovered why *"Risk Based Lender - The Credit Union Solution* is, without a doubt, a solid...

Win-Win-Win-Win for your credit union

Your members win because this program helps you:

- Serve a larger segment of your membership:
Now you can break through the barriers of single rate lending and say "Yes" to more loan requests from your members.
- Offer your low-risk members the rates they deserve:
They've proven their credit worthiness and have earned the best possible rates. Now you can offer the rates that will bring their low-risk business back through your credit union doors.
- Provide faster service to all your members:
Streamlined evaluation procedures and clear-cut guidelines means faster service for everyone.
- Approve more loans for many (not all) of your higher-risk members.
"Tiered-rate" lending allows you to approve more of those "borderline loans" that were previously denied.

Your Board wins because they will:

- Improve member service and boost good-will:
Faster loan processing and more approvals means happier members

- Increase profitability while you reduce loan default risk:
More approvals mean more income and a better bottom line. Plus, managed risk means less delinquencies and loan default.
- Ensure complete accuracy and fairness:
Reduce subjective decision errors with clear-cut lending guidelines.
- Better monitor loan trends and loan officer performance:
The simple, but effective tools, included with this package provide a wealth of information that increases performance and efficiency.

Your Staff wins because you will:

- Reduce staff workload:
As you effectively boost morale, productivity, and job satisfaction.
- Increase loan officer efficiency:
Your loan officers will process more loans -- in less time -- with greater efficiency.
- Reduce Loan Officer Stress:
Clearly defined and established underwriting parameters reduce the stress associated with subjective/judgmental decision making.

And, You win because this "hard-copy" solution includes:

- Step-by-step set-up instructions:
The transition is easy with detailed step-by-step set-up instructions.
- Multiple set-up options:
You have the ability to customize the program to complement your credit union's unique goals and objectives.
- Complete staff procedural training and guidelines:
Staff training is a breeze with the detailed explanations and guidelines.
- Board of Directors Proposal:
A complete and detailed board proposal on disk (Microsoft Word format) for easy customization.
- Risk Based Lending Policy:
Also on a floppy disk in Microsoft Word format for easy customization.
- Loan Officer Log:
NCUA Examiners and Supervisory Committee Auditors appreciate this

simple yet highly effective tool. It also serves as your data source for all trend analysis and revalidation studies.

- **Unlimited Free Support:**
You're never left out on a limb with an unresolved issue. If you ever have a question or concern, a solution is only a phone call (or email) away.
- **Client's Only Section:**
Keep up to date with the latest downloadable revisions and news about risk based lending.
- **100% 365 day "Risk Free Guarantee":**
Take a full 365 days to evaluate the program -- if you are not completely satisfied - simply return it for a prompt, hassle-free refund of your purchase price. That's it -- no strings -- no gimmicks -- and no risk.

What type of “solution” is this package? It's...

○ **The Credit Union Solution**

This lending system was developed specifically for credit unions – by a credit union CEO\Manager -- with over 31 years experience in credit union lending and management. Although the program is based on the latest research by industry experts in credit evaluation, its foundation is firmly built on the credit union philosophy.

○ **The blended "Dual-Risk Score" Solution**

Unlike other risk based lending programs that focus only on the risk of "delinquency default", this program uses a "*blended*" dual-risk score matrix. that measures both delinquency and bankruptcy default risk.

Just as a braid is stronger than a single strand, this matrix was designed to be stronger (more predictive) than the sum of its individual scores. To accomplish this, each tier level was tested, adjusted, and then blended into a cohesive matrix. This "blending" resulted in a risk assessment matrix that was stronger than the use a single risk score or the use of two *unblended* risk scores. **Although I recommend the use of two risk scores, you do have the option to set-up the program using only one risk score.**

○ **The Simple Solution**

If you're like most credit union managers, you wear many “different hats” within the organization -- which means you need simple, straight forward solutions -- that are effective yet quick and easy to implement. I’m a firm believer in the “KISS” principle and this program reflects that belief. Follow the simple step-by-step guidelines and your transition will be smooth and problem free.

○ **The Flexible Solution**

This package has built-in flexibility that allows you to “mold” the program to meet your own credit union’s own lending objectives and guidelines. The manual takes you step-by-step through the setup options and procedures. When different options are available, I discuss the pros and cons of each – and then you choose the option that best meets your credit union's goals and objectives. That means that you stay in complete control of every facet of this program.

- You determine your credit union's risk tolerance levels and establish the appropriate parameters within those levels.
- You draw your own “line in the sand” to separate acceptable from unacceptable risk levels (automatic denials).
- You choose what to do with your current under-writing guidelines and how or if you wish to incorporate them into this program.
- You decide when and if you want to modify the underwriting parameters in order to meet short-term goals, address changing economic conditions, and/or realign your loan portfolio composition.

○ **The "Hardcopy" Solution**

This system is not a software program. It doesn't need to be. It's a simple, straight-forward, highly effective lending system that can be fully customized.

It's a journey that we take together with step-by-step instructions and guidelines. You will quickly learn how to become a "risk based lender" -- rather than simply a software user. As the system continues to evolve, there may be add-on software modules -- but those add-ons will be options -- not requirements. If you currently use an automated system, you should be able to easily incorporate the underwriting parameters into that system.

- **The Cost Effective Solution**

This package sells for a small fraction of the price of competing single-rate risk based lending programs. For less than the cost of attending a seminar that tells you why you should be involved in risk based lending -- you can purchase the most complete package on the market -- risk free.

Still have doubts about Risk Based Lending?

In 1997, CUNA published the results of the "Credit Union Executive's 1997 Risk Based Lending Survey Report" (CUNA Supply stock #20430). According to their findings, the top 6 reasons for not offering a risk based lending program were...

The top 6 concerns about risk based lending...

1. "We prefer to keep our loan program simple"

Risk based lending can be as difficult or as easy as you make it. If you start from scratch—risk based lending can be very difficult—as well as costly, time consuming, and confusing.

This lending package is the result of extensive research, development, and testing. The foundation is in place and the basic parameters are established. You can either start immediately (using my suggested start-up parameters), or easily customize the program for your own membership.

As far as “simplicity” is concerned—the very heart of this program is that it is a complete, tested, and simple solution.

2. "We're concerned about our members' reactions"

When our credit union adopted this program, we felt there may be some initial member resistance. Instead, we found immediate support from our members as they quickly recognized our increased ability to level the borrowers' playing field for the entire membership.

- Low-risk borrowers returned to the credit union for their borrowing needs -- as they now received the lower interest rate that they deserved;
- Average-risk member still received the same competitive rates—but with improved and faster service. Plus, they now had the option to qualify for

even lower rates in the future.

- Higher-risk members had a much better chance of loan approval at the credit union—as risk based lending allowed us to offset higher risk levels with rates that were still significantly below finance companies.

3. "We have a limited lending staff"

Then you definitely need this program. The guidelines are already established and standardized -- thereby reducing the pressure on your loan officers.

Your loan officers will process more loans -- in less time -- with greater consistency and accuracy. Plus, you will have the ability to better monitor and control your loan default risk factors.

4. "We're concerned about discrimination"

Discrimination, in any form, is wrong. But, here's some food for thought...

Which type of lending program leaves you open to potential abuse and/or charges of discrimination?

- A program that relies on the subjective decisions from individual loan officers. Loan officers with different personalities, training, and/or hidden bias'. Or,
- A program with clearly defined parameters and tiers. One that uses a nationally based scoring system that was developed by a professional credit evaluation organization. A program that allows exception approvals within clearly established guidelines.

Also consider which system is actually discriminatory?

- A single-rate program that, by its very nature, can only serve the needs of your "average member", or
- A tiered-rate program that offers the flexibility and options that allow you to "level the playing field" and better meet the needs of your entire membership?

5. "We're concerned about regulatory compliance"

Regulations are usually enacted to either: protect the credit union from acts that lead to insolvency; or, to protect its members from acts of discrimination (intentional or overt) due to race, gender, age, etc.

In regards to solvency: this program provides the tools that will help you better monitor and manage your loan portfolio. Since loans make up the largest portion of your asset base -- any measures that reduce loan default risk will have a positive impact on over-all solvency.

Regarding discrimination—although risk based lending charges different members—different rates, it is not discriminatory since all members are required to meet the same predefined, standardized credit underwriting requirements – which are within the reach of each and every one of your credit union member.

Risk scores ignore all discriminating factors and focus on how the applicant has handled past credit. In contrast, traditional single-rate programs, which depend on loan officer “subjectivity”, are more prone to personal bias and therefore more likely to violate anti-discrimination regulations.

6. "Risk based lending stands in opposition to the credit union philosophy—since it charges a higher rate to those who are least able to afford it."

I originally thought that also—until I dug deeper. Traditional one-rate lending mandates that higher risk loan applications are denied in order to limit potential write-offs. These members are then forced to seek other lenders -- who charge a much higher rate of interest.

Risk based lending allows your credit union to charge a *slightly* higher interest rate so that you can serve their borrowing needs—and still do it at rates that are significantly below those charged by many other lenders.

**When we think of fairness in the credit union,
we must focus on equal access to credit
rather than equal rates.**

Now consider your savings program. Do you use a tiered dividend rate?

Some credit union managers consider this as a form of discrimination against low income members. Since many of these members lack the financial resources to reach the higher dividend tier requirements – they are being denied the opportunity to earn a better rate of return on their savings. On the surface—it may seem so—but when you dig deeper—you get a different picture.

Tiered savings rates encourages "savings oriented" members to maintain a higher savings balance—thereby insuring the availability of loan funds for those members with the greatest borrowing needs (the low balance saver).

In other words, although the low balance saver receives less in dividend payments—they receive a greater value through reduced borrowing costs. The reduced loan interest expense usually more than offsets any difference in dividend tier rates. As a result, the entire membership benefits from a tiered rate savings program—some directly (your savers) and others indirectly (your borrowers).

By the same token, a tiered-rate lending program serves the needs of a greater portion of your credit union membership. Through risk based lending, you are able to issue a greater number of “managed risk” loans—thereby meeting the borrowing needs of a larger segment of your membership.

The increased loan volume, in turn, results in additional income (when compared to alternative investments), which provides funds for higher dividends and additional reserves for the credit union—thereby benefiting the entire credit union and insuring its continued survival. Once again, we arrive at a win-win situation. Your savers benefit—your borrowers benefit—and management benefits.

Now that we've addressed the 6 most common concerns about risk based lending, let's look at some other frequently asked questions about risk based lending and this program.

FAQ

1. What is Risk Based Lending?

Simply stated: Risk based lending allows the credit union to charge different members—different loan rates—thereby more closely matching the **anticipated risk** with an **appropriate interest rate**.

It does **not** mean that the credit union suddenly opens the doors to higher delinquencies and write-offs. Nor does it mean that certain members are penalized. The opposite is true.

Risk-based, or tiered-rate lending, helps you identify, isolate, and then manage the different types of risk within your loan portfolio. If you choose to take on additional risk, it becomes "**managed risk**" rather than "**circumstantial risk**".

As far as penalizing members -- take a look at the “make-up” of your current loan portfolio. Chances are high that it consists primarily of your “middle-of-the-road” average member. Although this may represent the majority of your membership base, your one-rate program fails to serve a significant portion of your members -- at both ends of the risk spectrum.

- Your low risk members have earned the right to the lowest possible rates—yet your higher than warranted one-rate policy encourages them to shop elsewhere.
- Your higher risk members, on the other hand, are denied credit due to your need to control loan default and write-offs. They are forced to go elsewhere for their borrowing needs—usually to high interest finance companies.

Risk based lending allows you to assign an appropriate interest rate to all tier levels -- thereby providing each tier group the best possible service.

2. Won't our higher risk members resent a higher interest rate?

Not at all, in fact some of your strongest supporters will come from the higher risk members. Why? As mentioned in the above question, in the past, you probably had to disapprove many of their loan requests in order to limit the risk of loan default—it's one of the major drawbacks of a one-rate loan program.

A properly implemented risk based lending program solves this problem by allowing you to assign risk adjusted rates to each risk category. You are now better able to serve the borrowing needs of a larger segment of your membership—including your higher risk members—at rates that are much lower than the rates many of those members had to pay at finance companies.

3. If we issue higher risk loans, how can you say that we can reduce risk?

When I first thought about risk based lending, I got stuck on the “risk” part of risk based lending. Upon additional research, however, I realized that I could gradually extend my lending base parameters —with less over-all risk to the entire loan portfolio. How? By having the tools in place to better identify and manage default risk.

And that is the key to risk based lending— any additional risk that you accept becomes managed risk — rather than circumstantial risk.

This program provides the tools that help you identify and quantify default risk and then establish specific guidelines to manage and monitor that risk. Any time you find better ways to manage risk—you have the ability to reduce it.

4. What do you mean that your system insures fairness? We’re always fair.

I’m sure you are—but if you had to—could you prove it? This system standardizes the evaluation process and ensures that every loan applicant receives the same unbiased evaluation. When there is an occasion for the loan officer to over-ride the matrix scores (within board guidelines), s/he will have clear and specific documented reasons.

Which program would you rather explain and defend? One that relies on the subjective past decisions of a loan officer, or, a program with clearly defined written guidelines that use an external, professionally developed national risk scores.

5. How can you properly evaluate a loan application in a few minutes?

Once you pull a credit report, it only takes a few minutes to complete the three-step evaluation process. All parameters are clearly defined and easily plotted on the matrix. Actually, I find that I can complete most evaluations in under a minute—with results that are far superior to previous evaluation methods. Exception approvals may take a little longer but are still much quicker than conventional subjective decision-making methods.

6. How will this program help me monitor loan trends and performance?

Each loan is quickly recorded in the "Loan Officer Log", which also serves as your spreadsheet program data base. Periodically, you transfer this data to your software spreadsheet program (Excel, Lotus, etc) and then easily analyze the data to identify: approval rates; branch/loan officer activity; tier-rate risk analysis, etc. Plus, the Loan Officer Log" becomes a complete underwriting record for your annual Supervisory Committee Audit and NCUA Examination.

7. How could this program increase my credit union's profitability?

There are basically two ways to increase profits—you either increase income or decrease expenses.

- Loan income will grow as you expand your loan portfolio to include a larger segment of your membership base (from both ends of the risk spectrum).
- Expenses will decline through: increased efficiency and productivity; reduced allowance for loan loss requirements; and better management and control of default risk (charge-offs).
- If you do choose to issue higher risk loans, the increased income should more than offset any increase in charge-offs or allowance for loan loss transfers. But as stated earlier, you decide when, how, and where to adjust your current risk levels.

8. How would I customize this system?

This program uses a three-step evaluation process. Although the risk tiers should remain relatively constant (since they have been thoroughly researched and tested) – you may modify or "customize" any of the steps in order to ensure conformity to your credit union's specific objectives, underwriting requirements, and risk tolerance levels. Each step is fully explained in the program manual—as well as how to adjust each level to meet your objectives. Essentially, I provide the foundation and then together we build the program step-by-step – by selecting different options. Plus, as you become more comfortable with the program, you will be able to “fine-tune” each risk tier in order to optimized results for your credit union.

9. What do you mean in your literature that this is a “complete solution”?

First of all—it is complete. Everything you need is in the package. It includes the background information, a board of director’s proposal, the policy manual inserts, the matrix forms, risk based parameters worksheets, loan officer log, and a sample membership payroll stuffer. All you need to do is select the risk score from your credit bureau and you’re ready to go. You can start with my suggested guidelines or easily customize the tier levels for your own unique membership—it’s that simple.

Second of all—it is a solution. This program not only addresses the problem that we all face with single-rate lending—it also provides a solution. How many times have you walked into a “hot topic” seminar with great expectations—only to leave empty handed. The speaker was entertaining—but where were the solutions? Many times, it actually feels like you paid a hefty admission price to attend a multi-hour infomercial that was disguised as an educational seminar.

This program won’t do that. It provides solid, tested solutions—in black and white—at a fraction of the cost of those seminars. And, unlike those seminars—if you're not completely satisfied—you get your purchase price cheerfully refunded—with no strings attached.

10. Why is your selling price so low?

The price is low for several reasons:

- The first reason is due to my low “overhead”. There is no rent, staff, travel expenses, or fancy promotional items for you to pay for (through higher prices). I’m providing a proven system—at an extremely reasonable price.
- The second reason is that my research turned me into an advocate for risk based lending – I believe that it is quickly becoming a necessity for credit unions and will eventually become the standard. My goal is to keep the price so low that “cost” never becomes a factor against offering risk based lending at your credit union. As this program grows and evolves, the price will increase. But for now, you have a chance to get in on the “ground floor” and at an incredible price.
- The third reason involves my future endeavors. Over the next few years, I plan to offer several additional credit union management and marketing programs that provide “practical working solutions” to common credit union problems. If I can get this package into your hands now—and

prove to you how well it works—then you should be more receptive to my future offerings. Well, at least that's the theory.

- At the very least, I wanted to remove as many obstacles as possible when you're considering a risk based lending program – starting with the price. (Then, I removed the risk *with the **unconditional 365 Day Risk Free Trial Offer***)

11. Is this the same package as "The Complete Solution" that other credit unions are using?

Yes, it is. I changed the name because of the word "Complete" -- only because it implies a "finished" product. *This package is not complete in that it will continue to grow and evolve along with social changes and the risk scoring environment.*

It is "complete" in that it provides everything you need to implement a successful risk based lending program at your credit union. However it will never be "finished" -- as new enhancements, on-going research, and updated revisions guarantee that this package will remain a "work in progress". Basically, since this package was developed specifically for credit unions, I simplified the name to "The Credit Union Solution".

12. What is your "365 Day Risk Free Trial Offer"?

I'm so certain that you will see this program as one of your credit union's best investments that I am making the following unconditional guarantee:

"Take a full year--365 days--to evaluate this program. If, for any reason, you are not completely satisfied -- Simply return it to me for a prompt, hassle-free, courteous refund of your purchase price".

That's it - No strings - No hassles

Summary – The Bottom Line

Take risk based pricing to the next level as you discover the wealth of information that lies beyond the "letter grade"

When you purchase "Risk Based Lender – The Credit Union Solution", you receive:

1. A **complete "hardcopy" credit union lending package**

- No annual license fees or maintenance fees
- No additional materials/supplies required (other than credit reports)
- The package includes:
 - Basic training on how to become a proficient and confident risk based lender;
 - Step-by-step setup instructions;
 - Staff training material;
 - Tested and "optimized" risk tier levels for Equifax, Experian, and TransUnion credit bureaus;
 - Board of Directors proposal template;
 - Sample risk based lending policy;
 - Tier testing score sheets;
 - Model Loan officer log;
 - Sample paycheck stuffer;
 - Instructions on how to analyze, interpret, and mold your loan portfolio to achieve specific objectives.
 - Plus, all material is on a floppy disk, in Microsoft Word format, for easy credit union customization.

3. The **premiere "dual-risk score system" for credit unions.**

- Unlike single-risk scores, which only consider delinquency risk, this package evaluates delinquency risk -- **plus** -- bankruptcy risk. If you agree that bankruptcy is a growing problem -- you need a dual risk score system.
- If you do not feel the need for 2 risk scores -- no problem, the system is easily modified to accommodate a one risk score program.
- Each tier level is thoroughly tested and "blended", using a proprietary formula for optimum results.

4. **Flexible underwriting parameters and guidelines:**

- I explain the options -- you choose the best mix for your credit union's unique goals, operations, and membership base.
- You determine your credit union's risk tolerance levels and establish the appropriate parameters within those levels.
- You draw your own “line in the sand” to separate acceptable from unacceptable risk levels (automatic denials).
- You choose what to do with your current underwriting guidelines and how or if you wish to incorporate them into this program.
- You decide when and if you want to modify the underwriting parameters in order to meet short-term goals, address changing economic conditions, and/or loan portfolio composition.

5. **Excellent Value**

- Low selling price coupled with a wealth of information, analytical tools, and unlimited free support.
- Free Clients Section for updates and new information.
- Free email newsletter with latest risk based lender news and updates.

6. **Fastest-growing risk based lending product in the credit union industry**

- over 257 current credit union users (with assets ranging from \$1 million to \$575 million)

7. **100% Risk-Free Trial Offer:**

- *Take up to **one full year--365 days--** to evaluate this package. If you are not completely satisfied – simply return the package for a prompt, courteous, hassle-free refund of your purchase price (excluding shipping & handling).*

Here's what a few credit unions had to say about this package...

Robin Simpson from Lanier Federal Credit Union says:

"From the first page of your Risk Based Lender - The Credit Union Solution, I was hooked! Saying that you have mastered risk based lending would be an understatement. Thank God you have crammed your endless research into **one perfect package for credit unions...**"

Ted Glunt from Altoona Postal Employees Credit Union states:

"I think your program is the **most comprehensive and understandable of all of the RBL plans** I have come across. Thanks for a program that keeps it simple."

Joan Wagner from Saratoga Springs Federal Credit Union wrote:

"I have to give you an update on your program. We are 100.1% loaned out, our delinquency ratio is .16%, and we're making money hand-over-fist. **The members love the program and so do we.** Thanks again!"

Wendy Bailey at Dor Wic Federal Credit Union said:

"Having managed this credit union for 21 years, I was appreciative of your approach to the issues as well as the **clear and concise** way that the material and method was presented."

Gail Isles at Falls Federal Credit Union said:

"After a year of using the matrix, our **turn around time is quicker**, all loans use the same criteria, and we're able to lend to members that may not have gotten loans before. Thank you Dave for all your help."

There's a saying that the only opinion that matters -- is your own.

Therefore, I invite you to take advantage of the 365 day risk-free trial offer to discover for yourself the many benefits of risk based lending. If, for any reason, you're not completely satisfied – simply return the package for a prompt refund of your purchase price.

Order Form

For Fastest Service:

Go to www.riskbasedlending.com and use the Online Order Form. Your package will be sent by Federal Express and an invoice mailed under separate cover.

For Mail Orders:

Complete the information below, enclose full payment, and mail to the address below. Upon receipt, your package will be shipped by Federal Express.

Risk Based Lender
"The Credit Union Solution"
Special Low Price
Only \$377.00
(Plus \$14.00 shipping & handling)

365 Day Trial Offer

Take up to one full year--365 days-- to evaluate this program. If you are not completely satisfied with your purchase--simply return it for a prompt, hassle-free refund of your purchase price (excluding shipping & handling).

*Please make check payable to: **Risk Based Lender, LLC**
(NYS Credit Unions: please include a tax exempt certificate)*

Please rush me your "Risk Based Lender—The Credit Union Solution" program. I understand that I have a full 365 days to examine this program. If I am not completely satisfied—I may return the program for a complete refund (minus shipping & handling). I have enclosed my check for **\$391.00 * (\$377.00 plus \$14.00 shipping and handling)**. Please mail the package to:

Name: _____

Credit Union: _____

Address: _____

City/State/Zip: _____

Email Address: _____

(For future newsletters and free update information)

Mail this form and payment to:
Risk Based Lender, LLC
David R. Miller
26 Locust Drive
Voorheesville, NY 12186