



I N T R O D U C T I O N

The American Credit Union Mortgage Association (ACUMA) was established in March 1996. The original ACUMA founders were members of the original CUREN (Credit Union Real Estate Lending Network) group of Southern California.

The American Credit Union Mortgage Association brings together the shared interests of nearly 10,000 credit unions and CUSOs to achieve common goals and objectives in the market of real estate lending and finance.

ACUMA member organizations include federal and state chartered credit unions and CUSOs, mortgage insurance companies, secondary market investors and investment banking firms as well as many technology companies operating in the field of mortgage banking who are active in all phases of U.S. public housing and finance.



O U R V A L U E S

The values upon which ACUMA guides our members and their colleagues in the credit union mortgage banking markets can be articulated as follows:

ACUMA IS:

APOLITICAL

**PROMOTING ADVOCACY FOR
REAL ESTATE LENDING ISSUES**

MAINTAINING AN INNOVATIVE/LEADING EDGE

CREDIT UNION FOCUSED

**ACCESSIBLE TO THE NEEDS OF ALL SIZES AND
SCOPES OF CREDIT UNIONS**

EDUCATION AND KNOWLEDGE ORIENTATED



OUR STRENGTHS

THE STRENGTHS OF ACUMA ARE:

- Credit union owned and operated and controlled by a board of directors comprised totally from within the credit union community.
- Strong association management with expertise unique to the credit union marketplace. ACUMA is managed by Bob Dorsa, President of NACUSO.
- Specific focus on networking as a means of sharing information, ideas and experiences.
- Scheduling professional conferences and meetings, which have tremendous content and are professionally managed, well attended and competitively priced.
- ACUMA recognizes our fundamental role in the continued growth and development of real estate lending in the credit union industry, as well as our responsibility to issuers and investors.

ACUMA SUBSCRIBES TO THE VALUES AND PROMISE OF:

Adherence to ethical and professional standards

Commitment to the best interests of members and the credit union community as a whole

Exercising unquestioned integrity in business and personal dealings in the industry and within the member organizations

FUTURE PROJECTS AND RESEARCH ACTIVITIES:

ACUMA accepts the responsibility as the leading resource for credit union real estate lending information. Future projects include:

- **Creating studies exclusively designed to document organizational mortgage lending position descriptions, compensation and incentives of real estate lending operations in Credit Unions and CUSOs.**
- **Maintain a comprehensive real estate lending directory complete with statistical, technical and financial information concerning real estate lending activities for Credit Unions and CUSOs.**
- **Creating a manual detailing Best Practices in residential real estate lending.**

Note: Please visit www.acuma.org to view and update survey data information.



OUR SERVICES

INFORMATION SERVICES AND RESOURCE CENTER

ACUMA appeals to CEOs of credit unions and CUSOs and all real estate lending professionals around the country. Our education and information resources are disseminated to members and the credit union community as a whole. Information available includes such important areas as regulatory and compliance issues and developments, legislative proposals, trends in real estate lending business, financial performance of credit unions, CUSOs and other competitors in the industry of real estate finance, and matters concerning real estate lending operational issues.

ACUMA memberships are corporate and each ACUMA member organization designates an individual to receive information and updates pertaining to ACUMA business and market research.



INTERNET SUPPORT AT WWW.ACUMA.ORG

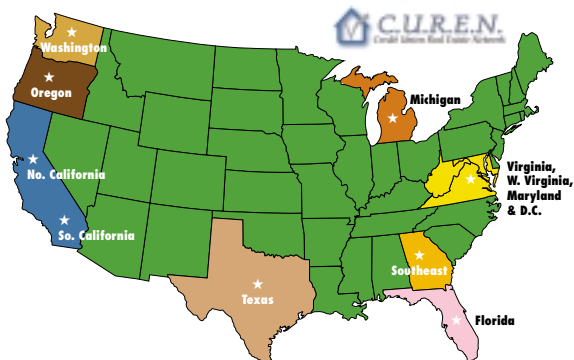
Since 1998 ACUMA has offered members and credit union industry organizations one source to turn to for all their credit union real estate industry information requirements.

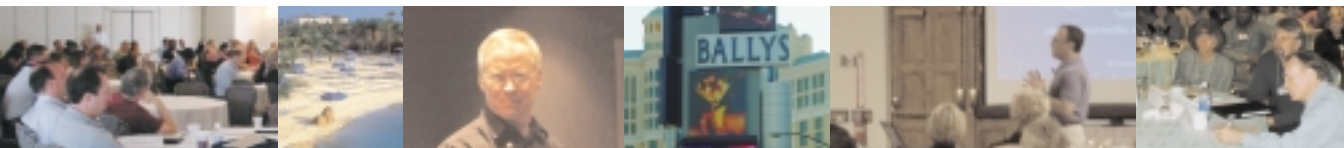
In 2003 ACUMA increased the breadth and depth of products and services on the ACUMA web site. Plans are in place to continue development and delivery of products, services and support to all CU and CUSO members needing to keep pace and create their competitive edge.



ACUMA SUPPORTS REGIONAL NETWORKING

The CUREN (Credit Union Real Estate Network) concept is rapidly expanding throughout the United States. CUREN is an informal coalition of regional credit unions, CUSOs and industry leaders providing members access to a large and more diverse pool of research than would otherwise be possible.





C O N F E R E N C E S

ACUMA is involved in a wide range of educational initiatives aimed at streamlining performance, processes and procedures within the credit union real estate lending environment. Educational conference topics address issues raised by members and include strategic pricing and Asset Liability Management (ALM), regulatory and compliance issues, procedural and new and innovative uses of technology and marketing and growth opportunities surrounding the real estate lending discipline.

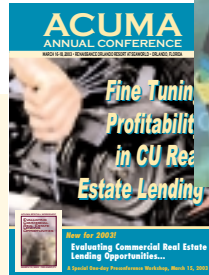
“CU mortgage people discussing CU mortgage issues was just what I needed to hear”

Actual operations case study presentations are included in every ACUMA conference. This serves as the forum for presenting studies of successful CU/CUSO real estate programs as a means of identifying the “best practices” and leadership examples from within our credit union community. Critically important issues are addressed through our comprehensive, flexible and responsive volunteer efforts, supported by the ACUMA staff and board of directors. Educational programs include the annual Operations & Technology Management conferences and will soon include internet provided conferences and workshops and future “webinar” workshops addressing a wide array of topics and interests.

Feedback and comments from previous ACUMA conferences include the following comments from conference evaluations completed by participants.



ACUMA 2003 Leadership & Technology Conference



“The variety of perspectives covered was great!”

“Opportunity to meet and network in a casual and interactive environment helped me a great deal.”

“I thoroughly enjoyed the ability to network with CUs and other industry partners.”

“Sessions geared toward CEOs and CFOs was just what we needed.”



O U R M E M B E R S



"For most members, the mortgage relationship has a significant impact on primary financial institution status. Credit unions that offer a full hierarchy of loans - from credit cards and personal loans to home equity lines of credit and mortgages - can deliver greater value to their members. In the process, they will gain signif-



cantly greater member loyalty that will lead to more relationships with an individual member. At the end of the day, the ability of credit unions to build relationships with members will ultimately determine success."
Mike Kitchen,
President & Chief Executive Officer
CUNA Mutual Group



"Mortgage lending is only as difficult as you make it. There are plenty of mortgage models out there and resources to use and draw from, ACUMA is a great resource for Credit Unions looking for best practices and peer interaction."
Glenn Strebe, President & CEO
Air Academy Federal Credit Union

"Providing competitive real estate programs allows us the opportunity to build long term relationships with our member owners. It represents a core staple that gateways into many of our other product lines and service offerings"
Grace Mayo, President & CEO
Telesis Community Credit Union

CU INDUSTRY LEADERS AGREE... MORTGAGE LENDING MUST BE A CORE COMPETENCY FOR CREDIT UNIONS.



"Mortgage lending is a key service, it provides lasting value, builds member loyalty and fulfills our Member Promise".
Ava Milosevich, President & CEO / Selco Credit Union

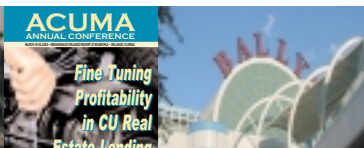


"We consider Real Estate Lending to be a core product of our institution. Our members' Real Estate Lending experience makes their lives easier."
Kevin Foster-Keddie, President & CEO
Washington State Employees Credit Union

"Mortgage lending has become a focal point for our overall relationship strategy with our members at BCU. We have invested significantly in the last few years to build our capabilities to deliver quality mortgage



products to more of our members in pursuit of our overall strategic goals. ACUMA has helped us in shaping those plans."
Michael Valentine, President & CEO
Baxter Credit Union



J O I N T O D A Y

**COMPLETE THIS APPLICATION FORM OR APPLY
ONLINE AT WWW.ACUMA.ORG**

CORPORATE MEMBERSHIP APPLICATION

Primary Contact _____

Title _____

CU/Company Name _____

Street _____

City _____ State _____ Zip _____

Phone# _____

Fax# _____

E-mail _____

Website _____

Number of Members _____

Credit Union Assets \$ _____

Are you a CUREN Member,
if yes, which one _____

Regular Membership \$350.00
State and Federally-chartered Credit Unions,
Mortgage Credit Union Service Organizations (CUSOs).

Associate Membership \$750.00
Non credit union-owned organizations serving the residential
lending marketplace. Number of CU Clients _____
Nature of business _____

Check enclosed

Credit Card: Exp Date _____

VISA/MC # _____

Check payments to...

To apply by fax...

ACUMA
PMB 3419 Via Lido #135
Newport Beach, CA 92663

Fax: 949-645-5297
Phone: 877-44-ACUMA
949-645-5288



O U R V I S I O N

ACUMA'S VISION IS:

**THE SOURCE FOR CREDIT UNIONS
AND THEIR BUSINESS PARTNERS FOR
INFORMATION, NETWORKING AND
ADVOCACY FOR MORTGAGE LENDING.**

**WE BELIEVE REAL ESTATE LENDING
IS THE KEY TO THE CREDIT UNION'S
TOTAL RELATIONSHIP WITH THEIR MEMBERS.**



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