

How Atrium Credit Union Utilized LoanStreet To Re-Invigorate and Scale Their Participation Program



Background

Established in 1958, Atrium Credit Union has been dedicated to serving its membership in Franklin, Ohio, for over six decades. With a single branch and assets totaling \$11.77 million as of August 2023, Atrium has consistently upheld the credit union philosophy of "people helping people" by offering customized financial solutions to over 1,000 members in the health care services industry.

Services Used



LoanStreet Marketplace




Monthly Reporting

Overview

In late 2020, Atrium Credit Union found itself facing lower loan volume and additional income was needed to adapt to challenging market conditions. A small credit union, the institution was wary of purchasing loan participations in the midst of the pandemic, but with excess liquidity, the leadership team knew it had to act fast. They needed to develop an investment strategy that embraced diversification and considered their risk tolerance while remaining flexible enough to scale in uncertain times.

Atrium had only done one loan participation prior to registering with LoanStreet but stopped participating after provider stopped offering participation loans and additional manpower needed to keep up with manual monthly reporting, remittances, and loan management. With fewer than five employees, Atrium Credit Union needed an automated solution that would re-invigorate their loan participation program, and LoanStreet did just that.





25.84% Increase in Assets

March 2020 - July 2021

Atrium completed a series of six purchases throughout 2021, comprising both indirect and direct auto pools. The institution increased its assets from \$8.9m in March 2020 to \$11.2m by mid-July 2021. This transformation was met with enthusiasm from their Board of Directors and can be attributed in part to its ability to deploy capital quickly and strategically via participations, leveraging LoanStreet's automated technology, invaluable customer service and support.

What Atrium Loves About LoanStreet

1. Flexibility & Customizability:

Atrium Credit Union used loan participations as a strategic tool to respond to the changing economic landscape. Purchasing pools at sizes and prices that matched its specific investment needs proved that small purchases could pay off.

2. LoanStreet's Marketplace:

Consistent investment opportunities and new, freshly priced pools on LoanStreet's Marketplace played a pivotal role in helping Atrium invest wisely.

3. Strong Customer Relationships:

Atrium Credit Union built strong and supportive relationships with LoanStreet's Customer Success and Sales teams who understood Atrium's unique needs and provided personalized assistance at every step along the way.

4. A Suite of Solutions:

Atrium CU increasingly utilized LoanStreet's consolidated reports to optimize their monthly reporting processes, freeing up valuable time and resources.

5. Easy to Get Started:

Atrium CU was able to purchase its first auto pool just one month after registering on LoanStreet's platform, demonstrating the speed of LoanStreet's onboarding process and the ease of building a loan participation portfolio.



Key Advantages

No Minimum Purchase Requirements:

Unlike many competitors, LoanStreet welcomes institutions of all sizes and geographies to participate, creating to the deepest and widest network of loan trading partners in the U.S.

Loan-to-Share:

Use LoanStreet to manage your loan-to-share ratio, ensuring that funds are invested wisely instead of sitting idly in cash during the pandemic.

Risk Diversification:

Mitigate risks by strategically entering into new geographies and asset classes.

The Bottom Line

Atrium Credit Union's partnership with LoanStreet empowered its leadership team to successfully navigate the challenging economic climate brought about by the pandemic.

Through a flexible and strategic approach to loan participations, Atrium achieved significant growth in assets, transformed their board's perspective on investments, and developed a strong, supportive relationship with LoanStreet's teams. LoanStreet's loan sharing platform can be a valuable asset for smaller credit unions seeking to optimize their investment strategies and achieve growth.

About LoanStreet

Contact us today to learn more about our platform. With over 1,300 financial institutions registered with us, we are ready to help you build a more efficient lending model.

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