

Bank-Fund Staff FCU Optimizes Monthly Loan Reporting with LoanStreet's Automated Reporting Solution



BFSFCU was in search of a solution to automate and consolidate our monthly reporting on complex loan types purchased from multiple sellers. LoanStreet did just that, and more with a robust participations reporting process and performance analytics.

-Todd Aspell, Senior Vice President, Finance
Bank-Fund Staff Federal Credit Union

Serving a Unique Membership

Founded in 1947, the Bank-Fund Staff Federal Credit Union (\$6.2B in total assets) serves the employees, consultants and contractors of the World Bank Group, the International Monetary Fund and their families and household members. With a mission rooted in providing the best value available in financial services to member-owners, BFSFCU offers tailored products and services that cater to the unique financial needs of its multinational membership.

Complex Loans, Complex Reports

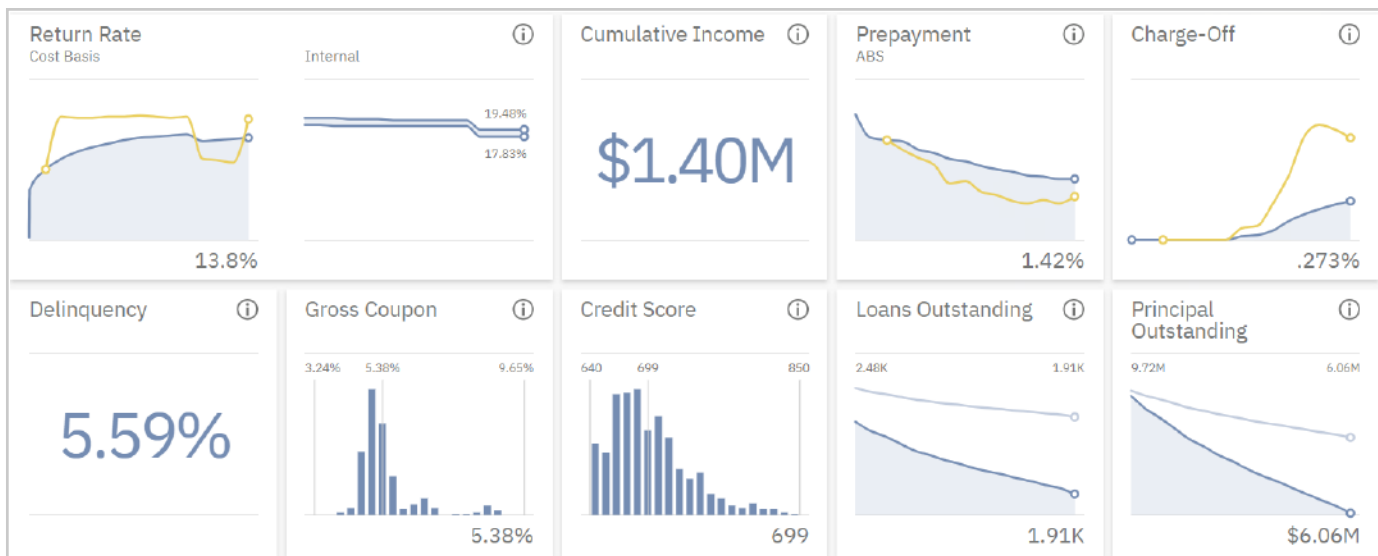
BFSFCU initiated its partnership with LoanStreet in September 2021 after facing significant challenges scaling its participation program due to the inconsistent and complex reporting it received monthly from other credit unions and third-party originators—particularly with HELOCs and other residential loan pools. The dynamic nature of these complex loan types, the constant rate fluctuations and the variety of sellers who used different reporting methods resulted in a disjointed and difficult reporting and reconciliation process each month. BFSFCU considered both internal and external solutions to harmonize and automate the reporting process across multiple sellers and bring cohesion to its loan participation program in order to free up valuable time and resources to focus on more strategic initiatives.

LoanStreet's Solution: Easy, and Automated

Instead of trying to build in-house capabilities, BFSFCU chose LoanStreet's transformative, out-of-the-box reporting solution to eliminate its manual month-end processes and reduce its reliance on sub-par technology. As a result of the implementation:

- BFSFCU no longer needs to locate and process different reports across its counterparties.
- BFSFCU's finance team simply accesses through LoanStreet a consolidated set of uniform regulatory-compliant remittance reports containing each and every deal, regardless of how, where or when the participation was executed.
- BFSFCU's reporting process now leverages LoanStreet's automated data ingestion and validation capabilities, including the rectification of poorly-formatted data and the identification of discrepancies between reported payments and month-end balances.
- With "report ready" notifications, seamless delivery, and access to view deal and loan-level data along with payment histories online, BFSFCU has eliminated administrative overhead and can accurately close its books each month with greater speed and confidence than ever.

Adding Performance Analytics



LoanStreet Performance Analytics; data shown here is for illustrative purposes and does not represent actual loan data.

In July 2023, LoanStreet completed a special project to onboard all BFSFCU's historical participation loan data, enabling it to leverage LoanStreet's Performance Analytics solution across its entire participation portfolio from its inception.¹

¹ BFSFCU onboarded a total of 12 loan pools, including 3 historical and 9 newly purchased pools that span multiple asset types, such as Auto, Resi (Fixed and ARM) and HELOC.



With new access to actionable business intelligence and powerful visualization tools to augment and optimize its balance sheet management, BFSFCU can now analyze the past and ongoing investment performance of its loan portfolio against initial expectations, as well as project future outcomes using scenario analysis and internal rate of return (IRR) calculations.

Cohesive and consistent across deals and loan types, LoanStreet's customizable and exportable Performance Analytics reports can easily be shared with different stakeholders like oversight boards, credit risk groups and accounting teams, creating greater transparency and confidence across the credit union.

Using LoanStreet's Performance Analytics in conjunction with LoanStreet's automated reporting solution for all its historical loan pools allows BFSFCU to better manage its portfolio and track profitability so it can fully maximize the benefits of its loan participation program.

Conclusion

BFSFCU's partnership with LoanStreet allowed the credit union to overcome complex reporting challenges, streamline operations, reduce costs and enhance transparency for all of its deals, whether purchased with LoanStreet or otherwise. With both LoanStreet's automated reporting and analytics solutions, BFSFCU can oversee its entire participation program with ease, collaborate more effectively with stakeholders, accelerate balance sheet decision-making and optimize its investment strategy.

LoanStreet Solutions Used



Consolidated Off-Platform
Buy-Side Reporting



Onboarding of Historical
Loan Data



Performance Analytics

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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