

Metro Credit Union Automates Participation Reporting with LoanStreet



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– Maria Justiniano, SVP of Lending
Metro Credit Union

Background

Sell-side reporting begins when a credit union sells a loan or pool of loans to one or more buyers. After the sale, the seller retains servicing responsibilities and must report to the buyers (or participants) on the global and pro rata (percentage) amount of principal, interest and fees that occurred during the prior period (generally monthly) along with performance information like delinquencies and charge-offs.

This reporting requires pulling together static loan data and ongoing transactions, creating and distributing remittance reports, and accounting for complexities like charge-offs, skip a pay programs, insurance add-ons, credit protection insurance proceeds, drawdown activities (for HELOCs) with or without premiums across varying ownership percentages, rules for sharing fees, and other dynamic off-cycle activity. Without automation, this process often depends on spreadsheets or PDFs, which can lead to delays and errors as portfolios grow.

LoanStreet's End-to-End Reporting Solution

LoanStreet provides a full-service reporting solution that makes this sell-side reporting effortless no matter the scale. Whether the seller sold the loans on the LoanStreet platform or not (before starting to work with LoanStreet or after), LoanStreet can perform reporting, including data ingestion, report production, and remittance distribution—all from a single, organized system.



Data Ingestion



Report Production



Remittance Distribution

Key platform features include:

- **Flexible Data Ingestion:** Accepts files via direct feed, shared folder, or email in formats like Excel, CSV, and PDF across one or more sources
- **Data Normalization & Validation:** Applies business logic, surfaces discrepancies, and ensures consistency
- **Consolidated Standardized Reports:** Delivers clear, repeatable remittance files tailored to each buyer's needs
- **Custom Outputs:** Supports GL entries, 5300 Call Reports, CECL reserves, and performance summaries
- **Remittance Distribution:** Generates wiring instructions and supports scenarios like reverse remittances, i.e., drawdowns with or without premiums
- **Servicing Calculations:** Automatically tracks ownership percentages on a loan-by-loan basis
- **Fintech and Servicer Integrations:** Seamlessly connects with partners and systems across the lending ecosystem

By centralizing sell-side reporting in one place, LoanStreet reduces the time, risk, and manual work associated with participation programs for loan sales executed on or off the LoanStreet Marketplace.

Metro Credit Union

Metro Credit Union first partnered with LoanStreet to onboard \$35 million in automobile and real estate loans across 11 buyers. This was followed by an additional \$45 million in mixed participations involving 15 participants. While Metro continues to execute deals both on and off the LoanStreet platform, it has centralized reporting for its entire participation portfolio within LoanStreet to ensure consistent data across all product lines.

\$80M+

Participation Portfolio

20+

Participants

As a long-standing participant in the loan sales market, Metro recognized that its legacy approach to sell-side reporting was no longer sustainable. The growing size and complexity of its participation portfolio exposed the limitations of a manual, labor-intensive process. Each month, multiple employees spent several days reconciling reports, investigating discrepancies, preparing customized remittance statements, and executing individual wire transfers—an error-prone and time-consuming workflow.

In 2022, Metro made a strategic decision to migrate its participation reporting to LoanStreet. The goal: to automate and centralize the entire reporting lifecycle. LoanStreet’s platform offered flexible data ingestion, automated normalization and validation, standardized remittance reporting tailored to each investor, and seamless distribution of reports and wire instructions. By consolidating reporting within LoanStreet, Metro aimed to reduce operational risk, eliminate manual errors, and reallocate staff time to higher-value work.

“As our participation portfolio expanded, we knew we needed a more scalable and reliable solution,” said Maria Justiniano, SVP of Lending at Metro Credit Union. “LoanStreet gave us the automation, accuracy, and consistency we needed to support our growth while freeing up our team to focus on strategic priorities.”

The impact of this transition has been transformative:

- **Significant Efficiency Gains:** Tasks that previously required three employees working three to four days now take one employee less than half a day. LoanStreet automates ownership tracking, data validation, and discrepancy resolution, reducing monthly reporting time from days to hours.
- **Automated Report Distribution:** Remittance reports are now generated and sent to all participants simultaneously, ensuring timely and consistent communication without manual intervention.
- **Streamlined Remittance Execution:** LoanStreet's automated logic replaces the need for individual wire transfers, supporting complex scenarios such as reverse remittances and drawdowns with improved accuracy and auditability.
- **Scalability and Flexibility:** Metro can now scale its participation programs across unlimited transactions and partners. The platform supports historical data onboarding, custom outputs for GL and regulatory reporting.
- **Consistent Data Across Product Lines:** Centralized reporting enables uniform data management across Metro's lending products, enhancing decision-making, compliance, and investor confidence.
- **Shift to Strategic Work:** With manual tasks eliminated, Metro's team can focus on portfolio analysis, relationship management, and other strategic initiatives.

After using LoanStreet, Metro Credit Union saw improvements in:



Time



Automation



Accuracy

Metro Credit Union's migration to LoanStreet marked a pivotal step toward operational excellence in sell-side reporting. The institution now benefits from a streamlined, automated, and scalable process that supports its growth ambitions and delivers superior service to its investors and participation partners.

Conclusion

Sellers using LoanStreet can scale their participation programs across an unlimited number of transactions and partners, model complex participation deals, remove manual errors, and shift their teams away from spreadsheets. The platform allows institutions to automate the full sell-side lifecycle, from raw data ingestion to compliant reporting and remittance execution -- even audit confirmations.

With support for historical data onboarding, GL customization, off-cycle reporting, and integrations with lending partners and servicers, LoanStreet gives sellers the flexibility to grow their participation programs without ever increasing operational effort or risk.

About LoanStreet

Contact us today to learn more about our platform and products. With over 1,300 financial institutions registered and hundreds already receiving our reports, we are ready to help you build a more efficient loan participation model.

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