



**MBFS**  
COMMERCIAL LENDING SIMPLIFIED



# **CUSO** **OVERVIEW**

MEMBER BUSINESS FINANCIAL SERVICES, LLC

[MBFS.ORG](http://MBFS.ORG)

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# Executive Summary

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Member Business Financial Services, LLC (MBFS) was formed to assist credit unions in providing commercial lending services to their local business community safely, efficiently, and effectively. MBFS is committed to providing business lending expertise and services to help credit unions effectively serve members with a low barrier to entry. At MBFS, we recognize the uniqueness of each credit union's membership, community, and history. Our experienced professional team works to develop a credit culture and product structure tailored to each organization. Our guiding philosophy focuses on credit unions building relationships with members by offering a comprehensive range of business services. MBFS has the staff, experience and expertise to support credit unions in growing their member business lending portfolios.

# Background and History

## About MBFS

Headquartered in Trevoze, PA, MBFS is a Credit Union Service Organization (CUSO) owned by credit unions, for credit unions, providing commercial lending services throughout the United States. MBFS assists credit unions either within their markets, or if they have a geo region risk mitigation plan in place, nationwide. The CUSO works with credit unions to enable them to meet the strategic lending goals for their organization at a cost lower than they could individually, we capitalize on the cooperative nature of the credit union movement.

The CUSO provides credit analysis, loan document preparation, shared relationship manager programs, portfolio risk management, loan servicing consulting, and educational opportunities for credit unions as deemed prudent by our Board of Directors and in the best interests of Member Business Financial Service and our credit union partners.

MBFS is jointly owned by American Heritage Credit Union, American Spirit Federal Credit Union, Discovery Federal Credit Union, People First Federal Credit Union, Erie Federal Credit Union, Choice One Community Federal Credit Union, Eagle One Federal Credit Union, Service 1st Federal Credit Union, West-Aircomm Federal Credit Union, Century Heritage Federal Credit Union, Launch Federal Credit Union, Sun East Federal Credit Union and Clearview Federal Credit Union.

Formed in 2008, the CUSO has grown to manage more than 7,200 business loans with over \$2.7 billion in business loan balances.



## History

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There were only three employees when MBFS opened its doors in 2008. The CUSO has grown substantially over the years and now employs a full time staff of over fifty employees. The team is composed of an executive staff of four, thirteen credit analysts, seventeen staff members dedicated to loan documentation, origination, and servicing, and thirteen Credit Union Relationship Managers.

The focus of MBFS is expanding our position as the preferred partner for credit unions in the United States and Puerto Rico's business lending marketplace. Since 2013, the CUSO has maintained a positive cash flow, with projections to remain so in 2024 and beyond. MBFS has experienced strong growth and is proud to serve more than a hundred credit unions with a wide range of business lending and strategic services.

# Core Focus

MBFS is committed to providing business lending expertise and services to help credit unions effectively serve its members. Partnering with a CUSO provides MBFS partner credit unions with a low barrier to entry.

## Our Service Standards



A personable and friendly approach to client service



Access to a wide variety of credit unions (both regionally and nationally) for collaboration



A broad range of services and business lending expertise



Forward thinking, consultative & innovative personnel and processes

At MBFS, we take our role as a member of the greater credit union community seriously. To this end, we are committed to offering the following value proposition to our credit union clients, credit union owners, and industry partners:

### **Cooperative Spirit:**

Utilize the economies of scale available by credit unions pooling resources.

### **Expertise:**

Bring a level of expertise to credit unions not always available to them individually.

### **Partnerships:**

Bring credit unions together to provide collaboration and financing options to their local community.

### **Consultative Service:**

Identify new opportunities for the credit unions and assist them in bringing these opportunities to their markets.



## Key Team Members

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### **MARK RITTER, CHIEF EXECUTIVE OFFICER**

Mark is the President and CEO of MBFS and brings an extensive background in credit union business lending to the organization. Before joining MBFS in 2012, Mark founded a credit union business lending program that grew to one of the nation's top ten in terms of number of loans and balances outstanding. In addition, he developed a participation program that grew to one of the top buyers and sellers of credit union business loans in the eastern United States. He has extensively trained and educated branch retail staff, business lending operational and sales staff, and credit unions throughout the Mid-Atlantic States on the merits of business lending.

Mark's primary role at MBFS is leading the day-to-day operations of the organization and consulting with credit unions on planning the delivery of business services to their members.

Mark is a native of Berwick, PA, and a graduate of Penn State University.

### **JEFF LYONS, CHIEF OPERATING OFFICER**

Prior to arriving at Member Business Financial Services, Jeff was the Vice President of Member Business Lending for Financial Resources Federal Credit Union, the number one SBA lending Credit Union in NJ from 2013-2017, where he worked for five years. Before that, he was a Senior Portfolio Manager, a SBA Lending Group for TD Bank. He also worked at C.I.T. Group as Senior Relationship Manager. Jeff held roles of increasing responsibility in commercial lending at InterBay Funding, Bank of America, and National Community Bank as well as owning and operating a successful business in central New Jersey.

Jeff graduated from Rutgers University in New Brunswick, NJ with a bachelor's degree.

## **ELLEN THORN, CHIEF ADMINISTRATIVE OFFICER**

With over fifteen years of experience in commercial real estate, finance, and accounting, Ellen most recently held positions with Canopy Investment Advisors, LLC and Urdang Capital Management where she was responsible for various middle and back-office functions including accounting, administration, investor servicing, investor reporting, client regulatory and tax reporting. She holds a B.S. in Accounting from Gwynedd-Mercy University and an MBA in Finance from La Salle University. She is a decorated veteran of the United States Air Force Reserves serving with the 709th Military Airlift Squadron, Dover AFB, DE. She was honorably discharged after fifteen years of service.

## **CRAIG PAGE, CHIEF REVENUE OFFICER**

Craig previously served as President and CEO for a business lending CUSO with extensive experience in commercial real estate originations and risk management. He brings over twenty-five years of senior-level success across real estate, lending, and financial services industries to his role at MBFS.

He is a recognized expert and thought leader throughout the credit union industry and has authored numerous articles for national publications and media outlets. With broad and extensive C-suite experience in administration, operations, and risk management, Craig utilizes his innovative and integrative perspective to increase profitability and build trusted, productive relationships. Throughout his career in the credit union space Craig has managed the successful loan work-outs, modifications and foreclosures of over \$488MM in commercial real estate loans.

Craig is instrumental in the CUSO developing a nationwide presence in the loan origination and participation marketplace, while forming new credit union partnerships. Craig graduated from Biola University with a B.S. in Organizational Leadership



# List of Services

MBFS offers the following services to its client credit unions:

## Business Loan Program Administration

### **POLICY DEVELOPMENT:**

MBFS works on-site or remotely with credit union management to develop a business loan policy that aligns with the credit union's credit culture, strategic goals, and NCUA and State regulatory guidance.

### **TRAINING:**

MBFS offers comprehensive training programs to credit union Boards of Directors and senior management on a wide variety of topics. The training is delivered in multiple formats including online webinars and regional in-person training.

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## Credit Union Shared Relationship Managers

One of the biggest challenges for credit union business services programs is hiring and retaining skilled, qualified candidates cost-effectively. To address this need, in 2015 MBFS began offering credit union clients a Shared Relationship Manager Service. In this model, MBFS hires a business lender to work in a geographic market shared among three or four credit unions. All participating credit unions share in new loan originations in a round-robin manner, and may choose to purchase a portion of the loan. Coupled with the NCUA's new business lending regulations, this system allows credit unions to efficiently grow their portfolios of both member and nonmember business loans—the latter of which do not count against the business lending cap—at an affordable cost.

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## MBL Participation Lending

MBFS Relationship Managers provide both whole and participation loan opportunities for credit union partners. These opportunities may be located in the local geo-region and/or nationwide for credit unions with an enhanced risk management policy. The NCUA's new business lending regulations allow credit unions to efficiently grow their portfolios of both member and nonmember business loans, the latter of which do not count against the business lending cap.

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## Business Loan Underwriting and Credit Services

### **INITIAL CREDIT ANALYSIS:**

MBFS underwrites new loan requests for a wide variety of traditional loans. The depth of analysis is based upon the size of the loan request, the complexity of the borrower, and whether the loan qualifies as a commercial loan or member business loan under NCUA definitions.

### **CREDIT ANALYSIS REVIEW:**

MBFS offers its expertise to credit unions that are desirous of having a whole loan or loan participation credit memo reviewed by an independent third-party. These reviews are prepared utilizing the credit union's credit policy

## **ANNUAL REVIEWS:**

MBFS manages the annual loan review process every step of the way. For loans requiring an annual review, MBFS manages deadlines and requests updated financials from members. MBFS then prepares the annual reviews on behalf of our credit union partners. The level of detail and depth depends upon the client credit union's loan policy requirements and the size and complexity of the lending relationship.

## **PORTFOLIO MONITORING:**

MBFS is proud to offer an enhanced portfolio monitoring service. The service is designed to closely track borrower relationships for material changes that may not show up in annual and interim financial statements, through the collection and review of business and personal credit reports, site visits, line of credit activity, and non-payment of real estate taxes. In addition, MBFS compiles portfolio-level reports to observe changes in portfolio concentrations, loan quality trends, and market conditions that may impact credit exposure and risk.

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## **Closing and Documentation Services**

MBFS assists its credit union clients with the loan closing process by ensuring all conditions of closing are satisfied—including appraisals, title insurance, environmental reports, and UCC filings. MBFS' team works closely with the credit union's staff to ensure a smooth closing process, while also monitoring key exception items. MBFS uses LaserPro™ to produce its business loan documents.

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## **Business Loan Servicing**

Many core systems used by credit unions were not designed to support business loans, business deposit accounts, or participation loans. To help address this significant challenge, MBFS offers its client credit unions in-house business loan servicing. MBFS has established direct interfaces with several leading core systems to facilitate the daily export of business loan portfolio information, as well as support member payments at the teller line or within credit union home banking platforms.

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## **SBA Loan Support**

MBFS has developed an internal team to bring the disparate functions of SBA programs into one cohesive service model, including marketing, assistance with SBA eligibility review, processing, underwriting, closing, servicing, and post-closing loan review.

Our process incorporates three dynamics into the SBA process – Speed, Simplicity, and Peace of Mind. Our SBA Administrator works with the lender and borrower at every step of the process to ensure that the service you expect is delivered. Every time. We provide a smoother process for lender and member as MBFS tracks each loan throughout the process, communication and updates are at your fingertips, so the credit union has better control of the loan all the way through and the process is built with redundancies to protect your guarantee. Our SBA administrator is available during the pre-application stage to discuss eligibility and terms of the loan as well as SBA SOP compliance.

MBFS also helps to train lenders to identify SBA opportunities and use internal business development networks at origination. Once an opportunity is identified, our system streamlines management of the SBA loan program from loan processing through each subsequent phase in the life of each loan.

## Consulting Services

MBFS offers consulting engagements focused on a wide range of strategic topics including product development, operational processes and procedures, sales techniques, marketing strategies, and risk management. These programs are customized for the specific needs of the individual credit union and include:

- Elevating Business Lending Programs utilizing proven strategies to expand and maximize business lending offerings.
- Enhancing Financial Performance by drawing from extensive experience in boosting revenue, managing product and service offerings, and achieving maximum efficiencies.
- Navigating Complex Lending Landscapes by assisting with loan workouts, special assets and portfolio management, and interim business lending management. MBFS Executive Management have extensive experience managing collections, special assets, loan modifications and restructuring, as well as managing the foreclosure and REO processes.

## Education and Training

MBFS offers credit unions customized training presentations, educational webinars (currently offered three times per year) and its bimonthly podcast entitled, Credit Union Conversations.

## Third Party Partners

MBFS partnered with several recognized third-party experts to complement its in-house infrastructure and expertise. These strategic partners include:

### **NCINO:**

nCino is a company based in Wilmington, NC that provides the technological infrastructure to support MBFS' relationships with its credit union clients. nCino's web-based solution assists both MBFS and its partner credit unions with sales management, loan workflow, documentation management, and portfolio management. MBFS is currently in the process of transitioning to nCino as its primary credit analysis and credit memo generation tool.

### **LENDOVATIVE TECHNOLOGIES:**

Lendovative Technologies helps credit unions establish connections with their member businesses, resulting in increased market share, loan and deposit growth, and reduced credit risk. Our flagship platform, BB-360™, offers an innovative solution for lenders to monitor collateral values while adhering to regulatory guidelines. Through Lendovative, credit unions can organize, automate, archive, and standardize collateral-dependent loans. Our mission is to empower businesses by supporting the institutions that serve them.

### **TRU TREASURY:**

Since its inception in 2020, Tru Treasury has been committed to equipping community financial institutions with the tools, knowledge, and products necessary to provide top-tier treasury solutions. By partnering with MBFS, renowned for its assistance to credit unions in acquiring, underwriting, processing, funding, and servicing business loans, the collaboration will provide an integrated set of commercial capabilities previously exclusive to larger financial institutions.

# Our Clients / Areas We Serve

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MBFS works with over 100 business lending credit unions throughout the United States and Puerto Rico.

## Testimonials

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At MBFS, we are committed to providing excellent value and outstanding service to our credit union partners. Here is what some of our clients say about us:



As a subscribing member with MBFS, CHROME has experienced a level of service and support allowing a small credit union to compete for new business opportunities and grow with our existing businesses. The technology used by MBFS allows us to speed up the loan decision process and communicate with all MBFS team members. The network of MBFS credit unions and partners who they have introduced CHROME to adds membership value whereby we can offer the best possible products and services to our membership base."

**CHROME FCU**



We have grown business lending by over 50% in the past twelve months. Partnering with MBFS has made that growth possible and ensured our members received great service throughout the loan process."

**CLO OF MBFS CLIENT**

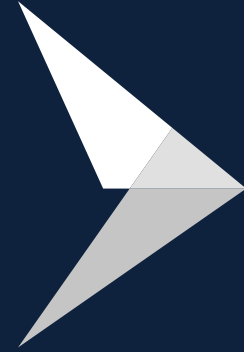


MBFS provides our credit union with the tools we need to succeed in lending to our business members by providing a complete suite of business lending and servicing products. We are able to offer our members competitive products that bring value to their business and add to our member relationships."

**PEOPLE FIRST FCU**

# MBFS

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## Contact Us

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