

PenFed Achieves \$1 Billion in Mortgage Rate Resets

Credit union delivers best price for refinancing members with exceptional service



TYSONS, VA., JAN. 31, 2018 /PRNEWSWIRE/ -- PENFED CREDIT UNION ANNOUNCED TODAY THAT IT HAS ACHIEVED \$1 BILLION IN MORTGAGE LOAN RATE RESETS OVER A ONE-AND-A-HALF YEAR PERIOD, HELPING ITS MEMBERS RECEIVE THE BEST RATES AVAILABLE WHEN IT'S TIME TO REFINANCE THEIR 5/5 ADJUSTABLE RATE MORTGAGES (5/5 ARM).

PENFED PARTNERS WITH CU RATE RESET, USING THEIR PROPRIETARY SOFTWARE WHICH AUTOMATES LOAN RETENTION AND EMPOWERS MEMBERS TO RESET THEIR EXISTING LOAN ELECTRONICALLY.

THE RATE RESET TECHNOLOGY BYPASSES THE HISTORICAL REFINANCE PROCESS (APPLICATION, APPRAISAL, SETTLEMENT, ETC.) ALL WITH THE CLICK OF A BUTTON. A WIN FOR MEMBERS AND FOR STREAMLINING THE MODIFICATION PROCESS ON ELIGIBLE LOANS.

"RATE RESET'S TECHNOLOGY IS PERFECTLY ALIGNED WITH OUR CREDIT UNION ETHOS - TO HELP OUR MEMBERS DO BETTER," SAID DEBBIE AMES NAYLOR, PENFED CREDIT UNION EVP AND PRESIDENT OF MORTGAGE BANKING. "BY PUTTING OUR MEMBERS IN CONTROL OF THEIR MORTGAGE, WE ARE NOT ONLY HELPING THEM THRIVE, BUT ALSO IMPROVING THEIR MEMBER EXPERIENCE WITH PENFED."

CREDIT UNIONS TYPICALLY OFFER LOWER RATES ON LOANS AND HIGHER RATES ON SAVINGS ACCOUNTS, BECAUSE EARNINGS GO TOWARDS BENEFITTING OUR MEMBERS, RATHER THAN PAYING STOCKHOLDERS.

TO LEARN MORE ABOUT PENFED'S MORTGAGE SERVICES, VISIT

ABOUT PENFED CREDIT UNION

ESTABLISHED IN 1935 AS THE WAR DEPARTMENT CREDIT UNION, PENFED CREDIT UNION IS AMERICA'S SECOND-LARGEST FEDERAL CREDIT UNION, SERVING OVER 1.6 MILLION MEMBERS WORLDWIDE WITH \$23 BILLION IN ASSETS. OUR LONG-STANDING MISSION HAS BEEN TO PROVIDE SUPERIOR FINANCIAL SERVICES IN A COST-EFFECTIVE MANNER, WHILE BEING RESPONSIVE TO MEMBERS' NEEDS. PENFED CREDIT UNION OFFERS MARKET-LEADING MORTGAGES, AUTOMOBILE LOANS, CREDIT CARDS, STUDENT LOANS, CHECKING, CERTIFICATES, AND A WIDE RANGE OF OTHER FINANCIAL SERVICES WITH MEMBERS' INTERESTS ALWAYS IN MIND. PENFED CREDIT UNION SERVES A DIVERSE POPULATION, AND NO MILITARY SERVICE IS REQUIRED TO JOIN. PENFED CREDIT UNION OFFERS MANY PATHS TO MEMBERSHIP, INCLUDING NUMEROUS EMPLOYEE GROUPS AND ASSOCIATION AFFILIATIONS. PENFED CREDIT UNION IS FEDERALLY INSURED BY THE NCUA AND IS AN EQUAL HOUSING LENDER. *TO LEARN MORE ABOUT PENFED CREDIT UNION, VISIT PENFED.ORG, LIKE US ON [FACEBOOK](#) AND FOLLOW US @PENFED ON [TWITTER](#). INTERESTED IN WORKING FOR PENFED? CHECK US OUT ON [LINKEDIN](#). WE ARE PROUD TO BE AN EQUAL EMPLOYMENT OPPORTUNITY EMPLOYER.*

[PRESS RELEASE](#)

CU Rate Reset Mortgage Rate Reset Benefits:

- Member completes the Mortgage Reset process in two minutes compared to 45-day traditional refinance
- Significantly reduces back office costs
- Protect Adjustable Rate Mortgages from runoff
- Respond to a pre-payment with a special offer

Contact me directly for a private demo,

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