

Michigan First Credit Union Implements CompenSafe by LBA Ware to Facilitate Mortgage Lending Division Growth

MACON, Ga., March 23, 2021 (SEND2PRESS NEWSWIRE) – LBA Ware™, a leading provider of [incentive compensation management \(ICM\)](#) and [business intelligence \(BI\)](#) software solutions for the mortgage industry, today announced that [Michigan First Credit Union](#) (Michigan First) has implemented LBA Ware's ICM platform CompenSafe™ to automate incentive compensation for its mortgage division's 40+ loan originators (LOs) and loan originator assistants (LOAs). After a record-setting 23-day implementation period, Michigan First deployed CompenSafe to automate monthly incentive compensation for its LOs and LOAs and is currently working on rolling it out for its operational staff.



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Holding \$1.4 billion in total assets, Michigan First is an open credit union serving 175,000 members that live or work in the state of Michigan. Michigan First introduced mortgage lending as a member service in 2014, and originates, underwrites and services all of its mortgage loans in-house. The credit union has substantially grown its mortgage lending division each year, closing 2,000 mortgage loans representing nearly \$500 million in volume in

2020.

“I selected CompenSafe to streamline Michigan First’s incentive compensation because its efficiency enables us to quickly scale to growth and its flexibility enables us to develop custom incentive compensation plans that motivate our mortgage team to build strong relationships with members,” said Michigan First Chief Mortgage Lending Officer Dan Sugg, CMB. “In addition to saving us time, money and energy, CompenSafe provides unparalleled transparency into the compensation process. LOs and sales team leaders frequently check their CompenSafe dashboard for pay and productivity updates as loans move through the pipeline.”

CompenSafe is the only ICM platform purpose-built for mortgage lenders. By integrating directly with mortgage loan origination systems (LOSs), CompenSafe automatically calculates commissions and bonuses as loans fund in near real-time. In addition to freeing lenders from the error-prone, time-consuming process of managing incentive compensation with spreadsheets, CompenSafe tracks and time-stamps all commission transactions, creating a comprehensive audit trail for CFPB compliance.

“Credit unions seeking to forge stronger ties with members through mortgage lending benefit from automating the burdensome chore of managing incentive compensation so they can focus on what matters most: the member experience,” said LBA Ware Founder and CEO Lori Brewer. “LBA Ware understands that empowering lenders with the latitude to develop specialized incentive compensation structures helps motivate loan teams to meet productivity goals and deliver a better member experience. We’re honored that Michigan First has selected CompenSafe to facilitate its mortgage lending division’s growth.”

About LBA Ware™:

LBA Ware is a leading provider of cloud-based software for mortgage lenders. Since 2008, LBA Ware has been on a mission to help mortgage companies reach new heights with software that integrates data, incentivizes performance and inspires results. Today, more than 100 lenders of all sizes, including some of the nation’s top producing mortgage companies, use LBA Ware’s award-winning technology to enhance lender experiences and maximize the human potential within their organizations. A 2020 Inc. 5000 fastest-growing private company, LBA Ware is headquartered in Macon, Georgia. For more information, visit <https://www.lbaware.com>.

About Michigan First Credit Union:

With over \$1.3 billion in assets, Michigan First Credit Union has represented financial stability to its members since 1926 and now serves over 175,000 area residents and businesses. The credit union continues growing strong by providing the best in financial products and services to its valued members. Learn more at www.michiganfirst.com.

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