

# Ventura County Credit Union Implements LendingQB's End-to-End LOS Platform

COSTA MESA, Calif., Aug. 21, 2012 (SEND2PRESS NEWSWIRE) – LendingQB, a provider of seamless mortgage lending technology, announced that California-based Ventura County Credit Union (VCCU) has successfully implemented its end-to-end browser-based loan origination system (LOS). VCCU is using LendingQB's LOS platform to effectively manage growth, ensure excellence in member service and cut originations costs.

"We are currently in a growth mode and needed a platform that could flex and scale with us as we expand the mortgage side of our business," said Greg Uttal, director of lending at VCCU. "Attractive to us was LendingQB's ability to move loans effortlessly through our entire workflow, eliminating many manual touch points so our employees are more productive and can devote more time to member service. Further, the efficiency of LendingQB's workflow management will reduce our cost per loan and thus enable us to offer better pricing to our members."

Because LendingQB's end-to-end LOS platform uses a single database, VCCU's employees all work off of the same data, reducing errors and eliminating the re-keying of information. This speeds up the entire lending process from the point of first borrower contact through underwriting, processing, closing, funding and secondary marketing. VCCU is taking advantage of LendingQB's per closed loan pricing model, which allows them to better manage origination costs by avoiding a flat fixed fee.

Uttal added: "LendingQB's support team is hands down the most responsive I have ever dealt with in my mortgage career. They always pick up the phone and address any questions or issues we have. Moreover, LendingQB built in an instant chat feature that allows our staff to ask questions as a technical support representative takes control of the user's screen and resolves the issue. The instant chat response time is only about 30 seconds; I don't know any vendor in the industry that can do that."

"Credit unions have been capturing an increasing amount of market share of late and are currently experiencing rapid growth in the mortgage lending area," said Binh Dang, president of LendingQB. "As a result of this uptick in volume, they quickly developed a need for technology that can efficiently manage credit unions' unique lending operations and still maintain high levels of member service, which is largely what attracts members to doing business with them. After our SaaS-based implementation was completed, VCCU was able to immediately automate every single area of their lending process, which has provided complete visibility and improved employee communications, among other improvements."

VCCU also utilizes LendingQB's automated underwriting system (AUS) to decision loans, complete with customized investor guidelines and overlays. Guidelines are maintained by LendingQB's managed services team, thus removing

the onus of constant change management from VCCU resources. LendingQB's AUS is fully integrated with its LOS.

**About LendingQB:**

LendingQB is a Costa Mesa, California-based company that specializes in [loan origination technology solutions](#) and services for the mortgage industry. The LendingQB LOS is a 100% Web-based, true end-to-end enterprise-class loan origination platform. The solution is designed to meet the needs of all types of mortgage lenders-large or small, wholesale or retail, correspondent or Internet-based-with specialized tools that are targeted, customizable and flexible.

LendingQB uses a consultative technology assessment approach before engaging with new clients, and places a strong emphasis on the utilization of data analytics to assist lenders in leveraging business intelligence, resulting in optimized organizational performance and lowered cost per loan. For more information about LendingQB, please call 888-285-3912 or visit <http://www.lendingqb.com/> .

**About Ventura Credit Union:**

The Ventura County Credit Union was chartered in 1950. It is the largest credit union headquartered in Ventura County, with five offices, nearly 53,000 members and \$605 million in total assets. It offers a complete line of loans, federally insured savings, 24-hour electronic access services and more. Call 1-800-339-0496 or visit [www.vccuonline.net](http://www.vccuonline.net) for more information.

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