



Business Loan & Participation Servicing

CU Business Group now offers accounting servicing for your credit union's business and participation loans. Forget purchasing an expensive stand-alone system or module for your system—tap into CUBG's at a low variable cost instead!

CUBG's loan servicing system handles complex types of loans with any terms, structure, etc. and provides significantly improved quality control over calculations and general ledger entries.

Business Loan Servicing

As your loan servicer, CUBG will:

- Serve as a backroom servicer, processing and communicating with the credit union
- Set up the loan on our servicing system after closing
- Post payment amounts to the servicing system as appropriate after receiving notification of the payment amount and details from the lead lender
- Report the breakdown on principal, interest and other components of each payment to the credit union
- Set up ticklers as reminders of key dates and required follow up on the loan and notify the credit union
- Send applicable reports to the credit union
- Assist with reporting on loan payoffs

Business Loan Participation Servicing

CUBG, as the master servicer, takes care of all contact between the lead lender and participants. As your participation loan servicer, CUBG will:

- Serve as a backroom servicer, processing and communicating with the lead lender and participants
- Set up the participation on our loan servicing system after closing
- Post payment amounts to the servicing system as appropriate after receiving notification of the payment amount and details from the lead lender
- Report the breakdown of principal, interest and other components of each payment to the participants and the lead lender
- Disburse the appropriate monies to each participant after the lead lender forwards the participant payment monies to CUBG
- Set up reminders of key dates and required follow-up on the loan and send reminders to participants and lead lender as appropriate
- Send applicable reports to all lenders
- Assist participants with reporting on loan payoffs