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For Immediate Release

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### **Heritage Federal Credit Union receives recognition for mortgage lending**

Newburgh, IN --- Heritage Federal Credit Union was listed as one of the top 300 performing credit unions in the nation in regards to granting first mortgage loans to consumers in 2009 according to Callahan's Peer-to-Peer 2.0 report.\*

In 2009, credit unions increased their share of the mortgage market to over 5% nationally. The top 300 mortgage granting credit unions accounted for slightly over 75% of credit union mortgage originations. These industry-leading credit unions continue to challenge outdated perceptions of credit union mortgage lending and the credit union industry according to Callahan and Associates.

Ruth Gaon, CCE, President and CEO of Heritage Federal Credit Union stated, "I am proud to be able to announce that the credit union ranked in the top 300 nationally in regards to granting first mortgage loans to consumers out of 8,268 credit unions. Heritage Federal Credit Union was ranked 268<sup>th</sup> as of September 30, 2009 (this data was just released). The credit union experienced significant growth in mortgage loan originations in 2009 due to numerous reasons; 1) other financial service organizations deciding to step away from consumer mortgage lending due to the economy, 2) the credit for first time homebuyers, 3) our competitive rates / terms, 4) our relationships with many local realtors / builders, 5) member service and, 6) the credit union retaining the mortgage servicing on all of our mortgage loans. In fact, many of our members tell us that one of the main reasons they decide to work with the credit union for their mortgage loan is the fact that we do not sell the servicing of their loan. Anytime they have a question, they can call us directly in Newburgh or come into one of our branches to discuss their loan with us. I applaud the efforts of our loan originators, loan underwriters and all of the credit union staff for so diligently working through our members' mortgage loan needs in this record setting year. Heritage Federal Credit Union is committed to promoting and preserving the dream of homeownership and sincerely hope, that our over 35,000 members will continue to seek us out for their mortgage loan needs in the future."

#### **About Heritage Federal Credit Union**

*Heritage Federal Credit Union offers financial products and services to anyone who lives, works, worships or attends school in Vanderburgh or Warrick County, or has an immediate family member who does.*

*Heritage Federal Credit Union is a community-chartered Federal credit union with over \$351 million in assets, serving more than 35,851 members, and operating seven branches in Vanderburgh and Warrick Counties in Southwestern Indiana. More information regarding Heritage Federal Credit Union can be located at [www.hfcu.info](http://www.hfcu.info).*

\*Source: 5300 Call Report data via Callahan's Peer-to-Peer 2.0