

LEAD LENDER PARTICIPATION CHECKLIST



Responsibility

1. Pre Offer – Due Diligence	Timing: 2 - 4 business days	Lead Lender	CUBG
A copy of the credit union's business loan policy		<input checked="" type="checkbox"/>	
Resumes demonstrating the experience of the credit union's business lending staff		<input checked="" type="checkbox"/>	
Information outlining the credit union's system capabilities, specifically the ability to support participation funds distribution and reporting		<input checked="" type="checkbox"/>	
An overview of the credit union's business loan portfolio		<input checked="" type="checkbox"/>	
Document the credit union's capabilities in loan servicing including sample reports		<input checked="" type="checkbox"/>	
Sample copy of origination underwriting and an annual review		<input checked="" type="checkbox"/>	
Credit Unions Annual Report and Financials		<input checked="" type="checkbox"/>	
Ensure lead lender is qualified and capable			<input checked="" type="checkbox"/>

2. Participation Offer	Timing: 2 - 4 business days	Lead Lender	CUBG
Loan funding expectations, terms and conditions of participation (CU Credit Presentation / Loan Approval Report)		<input checked="" type="checkbox"/>	
Generate Participation Offer highlighting the key terms of the loan			<input checked="" type="checkbox"/>
Distribute offer to CUBG Participation Network			<input checked="" type="checkbox"/>
Confirm with participants and backups			<input checked="" type="checkbox"/>
Notify other interested credit unions the Participation Offer has closed			<input checked="" type="checkbox"/>

3. Underwriting & Credit Approval	Timing: 5 - 10 business days	Lead Lender	CUBG
Complete file sent to CUBG electronically		<input checked="" type="checkbox"/>	
Deliver the file to participants			<input checked="" type="checkbox"/>
Weekly updates regarding status			<input checked="" type="checkbox"/>
Credit presentation to participants if CUBG is requested to underwrite			<input checked="" type="checkbox"/>
Obtain final credit approval from participants			<input checked="" type="checkbox"/>
Notify lead lender of final participant decisions			<input checked="" type="checkbox"/>

CU Business Group, LLC

9600 NE Cascades Pkwy., Suite 250 Portland, OR 97220 | Toll-free 866-484-2876 | participations@cubg.org | www.cubg.org

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4. Closing	Timing: 2 - 4 business days	Lead Lender	CUBG
Obtain contact information from all participants (including lead)			<input checked="" type="checkbox"/>
Coordinate delivery of contact information between all parties			<input checked="" type="checkbox"/>
Generate participation agreements and deliver to participants			<input checked="" type="checkbox"/>
Deliver final funding instructions to participants		<input checked="" type="checkbox"/>	
Confirmation of closing/funding – sent to CUBG and all participants		<input checked="" type="checkbox"/>	

5. Post-Closing	Timing: Ongoing	Lead Lender	CUBG
Copy of executed loan documents to participants via CUBG		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Obtain updated financials/tax returns for ongoing risk monitoring; send to CUBG for disbursement to participants		<input checked="" type="checkbox"/>	
Complete periodic reviews for participants as appropriate			<input checked="" type="checkbox"/>

6. Loan and Participation Servicing	Lead Lender	CUBG
Set up loan on lead lender's system	<input checked="" type="checkbox"/>	
Set up loan on CUBG participation system		<input checked="" type="checkbox"/>
Remit payments to participants and provide lead/participant accounting entries	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Collect risk monitoring/annual review financial and other information from borrower, send to CUBG	<input checked="" type="checkbox"/>	
Provide risk monitoring information to participants and perform reviews as appropriate		<input checked="" type="checkbox"/>
Take all questions from participants and gather info/answers from Lead Lender		<input checked="" type="checkbox"/>
Facilitate all communication with borrower	<input checked="" type="checkbox"/>	

7. Problems/Workouts	Lead Lender	CUBG
Identify problem situations and communicate to CUBG	<input checked="" type="checkbox"/>	
Communicate situations to participants		<input checked="" type="checkbox"/>
Provide expertise on loan workout to all parties		<input checked="" type="checkbox"/>
Facilitate all communications on problem resolution with borrower	<input checked="" type="checkbox"/>	

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Participation Timeframe

The participation process generally takes between two to four weeks to complete. Each participation may have specific timing requirements based on the coordination of all parties involved.

Service Standards	
The following service standards must be adhered to by the lead credit union at all times.	
Activity	Lead Lender to Participants*
Payment remittance	Within 10 days of receipt
Investor reporting	Within 10 days of payment
Updated borrower information	Within 10 days of receipt
All borrower correspondence	Within 10 days of receipt or submission
Lead credit union analysis	Within 10 days of completion

*The 10 day time frame covers receipt of payment or information from the borrower to complete distribution to all participants. **These service standard requirements apply to all lead lenders in CUBG's network.**