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CU*Answers Offers Pay Day Lending Solution

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West Michigan-based CUSO, CU*Answers announces it now has two credits union utilizing its stand-alone web-based short-term loan origination tool, Retailer Direct: MicroLender.

CU*Answers and Lender*VP are leading a new initiative so that credit unions can begin offering Pay Day loans with very little start up time. MicroLender is an easy-to-use online loan servicing product designed to deliver a cost-effective CUSO delivered solution to meet the market driven need. By partnering with Prospera Credit Union, and their proven business model, GoodMoney, the two CUSO's are able to offer branding and consulting services along with the origination tool.

According to CU*Answers, this is a win-win proposition for credit unions and their members, because credit unions can offer a more competitive fee structure on the loans while making it a profitable venture for the institution. Along with more reasonable rates, credit unions can help borrowers by providing access to financial education in their communities along with traditional financial services.

About CU*Answers

CU*Answers was founded over 35 years ago and is a 100% Credit Union owned CUSO located in Grand Rapids, Michigan. CU*Answers offers a wide variety of services for credit unions including its flagship CU*BASE Processing System in both an Online (ASP) and In-house environment, Internet Development Services featuring the **It's Me 247** Online Banking product, Member Check Processing and Direct Deposit processing services. CU*Answers provides combined services to 165 credit unions nationally representing nearly 1.5 million members and \$10 billion in credit union assets. For more information about how "We Make Credit Unions Go" please visit CU*Answers at www.cuanswers.com.

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