

PRESS RELEASE

Contact: Heather Anderson
Phone: (202) 295-7631
Email: heather@omnichannelcommunications.com
For immediate release Dec. 13, 2017



Notre Dame Federal Credit Union Raises \$12M in Secondary Capital

New CU Secondary Capital Fund Is a “Game Changer”

NOTRE DAME, Ind. — The \$530 million Notre Dame FCU received \$12 million in secondary capital from the newly formed CU Secondary Capital Fund (CUSCF), a private vehicle created in a joint effort by CU Capital Market Solutions, LLC (CMS) and Olden Lane Advisors LLC.

The credit union plans to use the proceeds to enhance its capital base, increase earnings through loan and deposit growth, and to fund its national expansion efforts, according to CEO Thomas Gryp.

“This is a game changer for both Notre Dame FCU and our industry as a whole,” Gryp said. “This injection of secondary capital, facilitated by the CUSCF, provides us the potential for immediate growth that otherwise would have taken years to achieve.”

Notre Dame FCU, a low-income designated credit union (LICU) established in 1941, currently serves more than 55,000 members.

“The process of successfully securing secondary capital is much more involved and detailed than people realize,” observed Notre Dame FCU CFO Michael Goad. “While LICUs have historically had the ability to accept secondary capital, it has rarely been used as a strategic growth tool for larger credit unions due to lack of availability. The CUSCF has changed that equation.”

Notre Dame FCU worked with CMS, an Atlanta-based CUSO, to access the fund.

The foresight of CMS and Olden Lane to create the fund, combined with the knowledge and professionalism of both entities to implement the program, has turned a complex process into a seamless, efficient and successful endeavor, he added.

CMS President & Chief Strategist Robert Colvin said many credit unions are growing beyond their retained earnings.

“In most cases, secondary capital is an absolute necessity to continue their growth and provide their membership with the high level of services expected,” he said.

Michael Macchiarola, a partner at Olden Lane Advisors LLC, the manager of the CUSCF, said his firm is thrilled to provide secondary capital to Notre Dame FCU.

“This represents the launch of a first-of-its-kind vehicle specifically created for the sole purpose of providing secondary capital to LICUs,” he said. “We are pleased to be able to assist in their responsible growth and offer lenders an attractive return on a diversified pool of borrowers at the same time. We were inspired by the NCUA’s challenge to employ secondary capital to facilitate responsible growth. We welcome the opportunity to support economic development in low-income communities and expansion of the credit union industry.”

CMS CEO Lew Lester added, “Relevance is a must, and we will continue to rise to the challenges facing the credit union movement in sustaining that relevance. Predictions of vigorous economic growth will accelerate loan demands above the already robust levels credit unions are already experiencing. Access to capital is paramount to our industry and the members we serve.”

About Notre Dame FCU

Notre Dame Federal Credit Union is a not-for-profit financial cooperative. With assets exceeding \$530 million and more than 55,000 members worldwide, Notre Dame FCU's dedicated partners (employees), coupled with a wide array of financial services, provide members a personalized experience through the credit union's nine convenient branch locations, its virtual branch (Shamrock Center), and through its robust online banking platform and mobile apps. Founded in 1941, Notre Dame FCU has grown from its origins in the Administration Building at the University of Notre Dame, and today serves over 900 affiliated groups in the United States and internationally.

About CU Capital Market Solutions (CMS)

CU Capital Market Solutions (CMS) is a credit union service organization (CUSO) and Registered Investment Advisor (RIA) specializing in innovative capital market solutions, earnings and balance sheet optimization, and specialized assets and loan programs. These financial tools are designed to enhance credit unions’ ability to maximize earnings, grow assets and expand net interest margin. CMS provides secondary capital, term funding and overnight funding to qualified low-income designated credit unions (LICUs). CMS also provides unique, approved, alternative asset products, and USDA and SBA loan participations and programs to all qualified credit unions. The CMS “Total Solution” has a proven track record of delivering the results that credit unions need to excel. To learn more about secondary capital and the programs that CU Capital Market Solutions can provide for your credit union, please contact Robert Colvin at 913-402-2616 or email at rcolvin@cucmsllc.com.

About Olden Lane Advisors LLC (Olden Lane)

Formed in 2015, Olden Lane Advisors LLC is a unique financial services firm dedicated to the sponsorship of innovative investment solutions in fund format. Headquartered in Princeton, NJ, the firm fills gaps in different market segments with elegant investment solutions. The firm has assembled a team with decades of experience in alternative investments, liquid alternatives, product structuring and distribution – experience which is central to its ability to innovate for clients. For more information, please contact Michael Macchiarola at 609 436-9595 or mmacchiarola@oldenlane.com.