



Open Lending Signs Members 1st Federal Credit Union to the Lenders Protection™ Program

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Members 1st FCU partners with Open Lending to expand auto loan offerings to more members

AUSTIN, Texas, Dec. 16, 2020 (GLOBE NEWSWIRE) -- Open Lending (NASDAQ: LPRO) provides loan analytics, risk-based pricing, risk modeling and default insurance to auto lenders throughout the United States. They announced today that Members 1st Federal Credit Union, a \$5.3 billion institution based in Mechanicsburg, PA, has signed with Open Lending to implement their Lenders Protection™ program.

Since its establishment in 1950, Members 1st has been dedicated to serving its members through support, empowerment, and meaningful relationships. Senior Vice President, Consumer Lending, Jeff Ernst, explains, “At Members 1st, we have a vision to deliver everything our members need to live well financially through all of life’s moments and milestones. Open Lending will allow us to serve more members’ auto loan needs as we continue delivering unparalleled experiences to our member-owners.”

Open Lending’s flagship product, Lenders Protection™, is a unique auto lending enablement platform. It utilizes proprietary data and advanced decisioning analytics to provide lenders with a powerful way to increase near and non-prime auto loan volumes, without adding significant risk to their auto loan portfolio. Lenders Protection™ allows auto lenders to model their specific overhead and funding costs and set a target ROA for their insured portfolio. The result is a profitable auto loan portfolio with carefully managed pricing and risk characteristics.

“Our goal is to empower our clients to serve more members,” said Matt Roe, Chief Revenue Officer at Open Lending. “By implementing the Lenders Protection™ program, Members 1st will have a powerful and safe way to provide competitively priced auto loans to a wider range of members.”

About Open Lending

Open Lending (NASDAQ: LPRO) provides loan analytics, risk-based pricing, risk modeling and default insurance to auto lenders throughout the United States. For 20 years they have been empowering financial institutions to create profitable auto loan portfolios by saying “yes” to more automotive loans. For more information, please visit www.openlending.com.

Members 1st Federal Credit Union

Members 1st FCU serves nearly half a million members through its network of almost 60 branch locations throughout Central Pennsylvania, as well as its robust digital banking and call center channels. To learn more about Members 1st, visit www.members1st.org or call (800) 283-2328.

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