



America First Credit Union Affords More Members Access to Vehicle Ownership

October 20, 2022

In partnership with Open Lending, AFCU will offer longer loan terms and higher approval rates to buyers in the western United States

AUSTIN, Texas--(BUSINESS WIRE)--Oct. 20, 2022-- [Open Lending](#) Corporation (NASDAQ: LPRO) (“Open Lending” or “the Company”), an industry trailblazer in lending enablement and risk analytics solutions for financial institutions, today announced it is partnering with one of the nation’s largest credit unions, [America First Credit Union](#) (AFCU). AFCU will now offer indirect lending services through Open Lending’s Lenders Protection™ program, allowing automotive dealers to give more opportunities for vehicle loans to their future members that are near and non-prime or emerging-prime.

“In an auto lending environment with climbing interest rates and persistent car inventory issues, Lenders Protection helps keep car ownership accessible,” says Tom Rice, Senior Vice President of National Sales at Open Lending. “Our partnership with AFCU will empower the credit union to offer auto loans with longer terms and better rates — and give more members access to financing that works for them in uncertain economic times.”

The average used vehicle loan amount surged [18%](#) from Q2 2021 to the same timeframe this year, and to better serve its members and facilitate vehicle ownership, America First Credit Union will provide competitive interest rates and longer loan terms through its partnership with Open Lending.

“When it comes to first-time car buyers, the ability to offer auto loans with flexible terms helps us meet our members and buyers where they are financially,” says Brett Christensen, Chief Lending Officer at AFCU. “As a credit union, we’re always looking for ways to better serve our current and future members’ needs. With Open Lending, we’re able to help more people achieve car ownership and build stronger relationships with our members, allowing us to better serve their future needs such as a mortgage, home equity or personal loan down the line.”

America First Credit Union will offer expanded services via Open Lending beginning in Q4 of 2022. To learn more about Open Lending or schedule a demo, click [here](#).

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 over 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.

About America First Credit Union

Proudly celebrating 83 years of serving members and a long-standing history, America First Credit Union has become one of the largest, most stable, and most progressive credit unions in the country, and has remained a member-owned, not-for-profit cooperative financial institution. Today, America First has 121 locations, and is the seventh largest credit union in assets in the United States with over \$17 billion, and the fifth largest credit union in membership in America with more than 1.2 million members.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20221020005326/en/): <https://www.businesswire.com/news/home/20221020005326/en/>

Alison Smith for Open Lending
openlending@ink-co.com

Investor Relations Inquiries
openlending@icrinc.com

Source: Open Lending Corporation