



## Open Lending Reveals Winners of the Inaugural Economic Vehicle Accessibility Awards

March 5, 2024

*20 credit unions and banks recognized for exhibiting exceptional automotive lending practices in the near- and non-prime category*

AUSTIN, Texas--(BUSINESS WIRE)--Mar. 5, 2024-- [Open Lending](#) Corporation (NASDAQ: LPRO) ("Open Lending" or the "Company"), an industry trailblazer in automotive lending enablement and risk analytics solutions for financial institutions, today announced the winners of their inaugural Economic Vehicle Accessibility Awards ("EVAAs"). The winning banks and credit unions are Open Lending partners that are driving vehicle access through financing opportunities for creditworthy near- and non-prime borrowers.

"Many deserving borrowers face barriers to vehicle ownership, including historically high costs to buy and own an auto, significantly higher interest rates, and complex automotive lending processes," said Kevin Filan, senior vice president of marketing at Open Lending. "The EVAAs are about recognizing and celebrating our partners who are transforming auto lending inclusivity through their commitment to look beyond traditional credit scores and extend the possibility of vehicle ownership to deserving, underserved borrowers."

Vehicle ownership is a cornerstone of a consumer's financial, social, and overall well-being. As noted in [Open Lending's 2024 Vehicle Accessibility Report](#):

- 62% of non-car owners felt owning a car would improve their current job performance, and 64% felt having access to a vehicle would increase their earning potential.
- However, many near- and non-prime consumers are being excluded from vehicle ownership because they can't afford higher interest rates and monthly payments.
- 7 out of 10 near- and non-prime borrowers plan on paying off their automotive loan early if given an affordable loan.

For over 20 years, Open Lending has been supporting financial institutions in providing more accurate pricing, loan structuring, automated decisioning, and default insurance for automotive loans for near- and non-prime consumers. Through this partnership, banks, credit unions, and captive finance companies can offer increased vehicle access for more deserving borrowers while building an expanded portfolio of higher-yielding loans from applications that would otherwise be overlooked.

The winners of the 2023 Economic Vehicle Accessibility Awards are:

1. Amarillo National Bank
2. American Heritage Credit Union
3. Arkansas Federal Credit Union
4. Blaze Credit Union
5. Canvas Credit Union
6. Crescent Bank
7. Day Air Credit Union
8. Farm Bureau Bank
9. Firelands Federal Credit Union
10. Gesa Credit Union
11. GHS Federal Credit Union
12. Idaho Central Credit Union
13. Independent Bank
14. Leaders Credit Union
15. Listerhill Credit Union
16. Meritrust Credit Union
17. Sound Credit Union
18. Space Coast Credit Union
19. VyStar Credit Union
20. Woodforest National Bank

Open Lending will recognize credit union EVAAs winners on March 5 at the CUNA Governmental Affairs Conference and bank award winners during the Consumer Bankers Association's CBA Live event on March 25. To download Open Lending's 2024 Vehicle Accessibility Report, [click here](#).

## **Methodology**

Awards are based on categories defined by the asset size of the financial institution and judged by the number of Lenders Protection-certified loans booked for the 2023 calendar year. The bank and credit union winners for the [2023 EVAAs](#) are among the top 5% of all submitting institutions.

To learn more about Open Lending, visit [openlending.com](https://openlending.com).

## **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 we have been empowering financial institutions to create profitable auto loan portfolios with less risk and more reward. For more information, please visit [www.openlending.com](https://www.openlending.com).

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