

Firelands FCU Wins Economic Vehicle Accessibility Award from Open Lending

Firelands Federal Credit Union recognized for bringing vehicle ownership opportunities to underserved consumers

Washington, DC, March 14, 2024 -- Firelands Federal Credit Union (Firelands FCU) was honored with a 2023 Economic Vehicle Accessibility Award (EVAA) from [Open Lending](#), an industry trailblazer in automotive lending enablement and risk analytics solutions for financial institutions. The inaugural [EVAAs](#) honor Open Lending's partners for their commitment to driving access to vehicle ownership through equitable financing opportunities for consumers in the near- and non-prime credit tiers.

"Open Lending is proud to recognize the incredible work that credit unions and banks do to bring loan opportunities to underserved consumers," said Kevin Filan, senior vice president of marketing at Open Lending. "Creditworthy near- and non-prime loan applicants are frequently overlooked, and they often need financing opportunities to become vehicle owners and achieve upward credit mobility. We established the EVAAs to honor partners like Firelands FCU for going above and beyond in their service to these consumers, and to inspire other financial institutions to do the same."

Open Lending helps financial institutions reduce risk, increase loan approvals, expand lending portfolios and optimize the loan origination process. Lenders working with Open Lending are enabled to identify creditworthy auto loan applicants often overlooked by traditional underwriting methods.

"We're honored to accept this award and proud to provide vehicle financing to those that might not have access to other traditional options, prioritizing quality vehicles and clear, affordable loan terms for all," said Ashley Smith, Vice President of Lending at Firelands FCU. "As a financial cooperative, making sound and inclusive lending decisions is imperative, and our partnership with Open Lending empowers us to confidently offer loans that may otherwise be out of reach. This award underscores our mission to strengthen communities and improve lives through stress-free banking products, financial education, and locally-tailored services."

Methodology

Awards are based on categories defined by the asset size of the credit union and judged by the number of Lenders Protection certified loans booked for the 2023 calendar year.

About Firelands FCU

Firelands Federal Credit Union had its humble beginnings in 1955, when seven Nickel Plate Road employees joined together to form a financial savings club. When officially chartered in 1957, the credit union was open only to railroad employees, but in 1970, opened its membership to include anyone who lives or works in Erie, Huron and Crawford counties. Today, Firelands FCU serves over 35,510 members. As a member-owned credit union, the earnings on Firelands FCU's business activities are returned to the member-owner in the form of higher earnings on savings, lower rates on loans, and a wide range of related financial services at the lowest possible cost. Learn more by visiting: www.firelandsfcu.org.

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 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.

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