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### **Code Green's New Ratecast Tool Provides Virginia CU Members with Real-Time Loan Payment Scenarios for Smarter Borrowing Decisions**

**Alexandria, VA – May 1, 2011** – In an effort to grow loans, help its members make smart borrowing decisions, and to meet recent government Regulation Z changes for closed-end loans, Virginia Credit Union (\$2 billion; 203,607 members; Richmond, VA) has implemented Code Green's new, interactive Ratecast "loan calculation slider" to its website. Ratecast allows members to adjust settings for loan terms, APR, and amount to see various monthly payment scenarios in real-time. Virginia CU has been beta testing the technology for the last six months and recently went live with it for its members.

Virginia CU is using Code Green's Ratecast for a variety of lending purposes, such as: car loans, personal loans, equity loans, and general loans. Car loans, for example, display the credit union's minimum APR, minimum amount, terms, etc., which then shows different payment examples for different rates.

"Our goal is to provide our members with all the information they need to help them make smart borrowing decisions," states Beth Cronin, Online Services Marketing Specialist for Virginia Credit Union. "We want to be the primary financial resource for our members to help them make those important financial decisions. We believe Ratecast helps us tremendously in achieving this goal."

Cronin came up with the idea to incorporate a web-based loan calculator tool on the credit union's website as a new way for members to create different payment examples based on the latest rate terms to generate more loans and comply with Reg Z changes. She then employed the services of Code Green, which also developed the credit union's online branch locator tool, BranchMap, to build the application.

Coincidentally, Code Green was already developing the new Ratecast system when Cronin contacted the tech provider for assistance. Among its many features, Ratecast supports the kind of interactive loan

marketing for which she was looking. Its central "rates management system," for instance, allows all the credit union's rates and fees to be edited in one place and then "broadcast" in real time through many different types of interactive displays and marketing tools.

"It's so intuitive to use," Cronin says. "It's easy to use, visually appealing, and a more attractive and simple way for members to review their options for a particular loan."

For employees who have used Ratecast, she adds that they enjoy how easy it is to use. Staff simply inputs all the "What if?" scenarios and they can immediately see the results according to their information.

Cronin sees Ratecast primarily as a resource for members to review various loan scenarios on their own. In the near future, however, she sees the possibility of the credit union's MSRs using it for helping members shop for loans or even demonstrating it to prospective members to show them how cool and convenient the credit union is.

"Ratecast invites you to use it again and again, which keeps our members returning to our website," says Glen Birch, Public and Media Relations Director for Virginia Credit Union. "The technology's convenient usability and instant results are valuable to our members, providing more timely information to help them make smarter borrowing decisions."

"We're very excited for Virginia Credit Union to be using Ratecast," says Jason Green, CEO and founder of Code Green, developer of CU Web Hunt. "It's an empowering, real-time tool that adds value to their credit union, as members can easily input various lending scenarios to see what works for them. It's a great resource. In addition, it's an easy-to-use program to satisfy the Reg Z compliancy changes that today's financial institutions must meet. We look forward for more credit unions in the future to experience the many benefits Ratecast is providing Virginia Credit Union right now."

### **About Code Green**

Code Green™ is a marketing technology company focused on the specific needs of credit unions. In addition to the CU Web Hunt marketing system, Code Green is the creator of the BranchMap ATM and branch locator tool, and also provides a variety of other data-driven marketing services and web technologies for credit unions. Please visit [www.codegreen.org](http://www.codegreen.org) for more information and interactive demonstrations.

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