

LendKey Partners with Members Choice Credit Union to Provide Automated Investor Reporting and Remittance on ALIRO

LendKey teams up with Members Choice Credit Union to provide them with automated investor reporting and remittance via ALIRO, streamlining lending operations.

CINCINNATI, OHIO, UNITED STATES, April 23, 2024 /EINPresswire.com/ -- LendKey, the pioneer of [digital network lending](#), today announced a successful partnership with Members Choice Credit Union to leverage the ALIRO [loan trading platform](#) for automated investor reporting and remittance.



ALIRO by LendKey eliminates manual tasks and ensures timely delivery of accurate information to our investors."

Keith Hrnyak, Members Choice Chief Financial Officer

Through this partnership, Members Choice has successfully transitioned investor reporting and remittance for participation portfolios from an internal process to the ALIRO platform, involving three buyer credit unions and a consumer unsecured portfolio across three separate sales.

ALIRO automates the monthly ingestion of servicing files, processes them, and aggregates the data and payment information to generate custom reports, invoices, and executes remittance for all three buyers across all three sales.

This partnership significantly reduces manual tasks for Members Choice, with turnaround times for processed files completed within two business days.

The ALIRO platform provides a centralized location for all authorized users to access and download the generated reports and invoices.

"We're pleased with the efficiency and automation ALIRO brings to our investor reporting and remittance processes," said Keith Hrnyak, Members Choice Chief Financial Officer. "It eliminates manual tasks and ensures timely delivery of accurate information to our investors."

ALIRO, LendKey's loan trading platform, was designed with extensive experience in loan origination and syndication. It empowers financial institutions like Members Choice to

seamlessly buy and sell whole loans and loan participations, streamlining processes for both one-time transactions and ongoing forward flow programs across various asset classes.

"ALIRO was developed to address challenges faced by financial institutions in optimizing their [liquidity management](#)," said Vince Passione, Founder and CEO of LendKey. "We help institutions like Members Choice streamline their operations and unlock new opportunities to improve liquidity positions."

Beyond streamlining transactions, ALIRO equips users with comprehensive pre-trade diligence and analysis tools to empower financial institutions to make informed decisions by thoroughly evaluating trade opportunities and optimizing funding strategies, ultimately maximizing profitability.

For more information about ALIRO by LendKey, please visit www.joinaliro.com.

About LendKey:

LendKey is a financial technology firm and leader in providing network lending solutions to credit unions, community banks, and customers. LendKey works with clients by providing digital loan origination and servicing capabilities and delivering a loan trading marketplace platform for financial institutions and fintechs.

LendKey pioneered the concept of "digital lending networks," which harnesses the collaborative nature of community-based financial institutions to build standard lending programs for private student loans, student loan refinance, and home improvement loans. These programs utilize LendKey's lending-as-a-service platform to provide customer acquisition, online decisioning, loan origination, loan servicing, customer service, and back-office support.

ALIRO is LendKey's loan trading marketplace where financial institutions and other market participants can easily transact. Loans are offered for sale and purchased in either whole loan or fractional loan participation format, and the platform supports both one-time and forward-flow transactions. ALIRO delivers the technology, tools, and ongoing service that financial institutions need to evaluate, execute, and manage loan trades to optimize their balance sheet and risk, focusing on improving net interest income.

Since 2009, LendKey has empowered more than 350 financial institutions to offer competitive loan programs and increase their digital presence across various customer acquisition channels and marketplaces. Today, LendKey has helped its clients deploy over \$6 billion in loans and services over \$3 billion in consumer loans. Visit lendkey.com or JoinALIRO.com for more information.

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