

# Jovia Financial Credit Union Launches Lending Credit Union Service Organization (CUSO)

*New CUSO offers outsourced back-office services for financial institutions seeking to grow and manage their commercial real estate portfolio.*



WESTBURY, NEW YORK, UNITED

STATES, May 2, 2024 /EINPresswire.com/ -- [Jovia Financial Credit Union](#), one of the country's top 100 credit unions, has launched a new offering, [Jovia Commercial Lending LLC](#), a Credit Union Service Organization (CUSO) to support credit unions and community banks seeking to manage and/or expand their commercial real estate lending services. Jovia Commercial Lending will

support multiple back-office functions for credit unions and financial institutions from across the nation.



Our experienced team removes the obstacles and burdens of the underwriting process while taking on these tasks, allowing clients to grow their portfolios and reduce expenses."

*Casey Mauldin, Chief Revenue Officer of Jovia Financial Credit Union*

Building commercial lending operations have many complexities and take time and expertise to develop. Small banks, credit unions, commercial mortgage brokers and lenders need a dedicated back-office team to manage, underwrite, originate and service commercial loan products.

"Underwriting a commercial loan requires significant investment in staff, technology, due diligence, and adherence to the respective state and federal regulatory

requirements. This is often a challenge or even an impossibility for some institutions," said Casey Mauldin, Chief Revenue Officer, and Chief Lending Officer of Jovia Financial Credit Union. "Our experienced team removes the obstacles and burdens while taking on these tasks, allowing clients to grow their portfolios and reduce expenses. By leveraging our dedicated infrastructure, credit unions and financial institutions have the opportunity to expand or build their commercial lending portfolios, stay on-budget, and accelerate underwriting, and properly manage their portfolio."

Jovia's CUSO will offer commercial credit underwriting, pricing guidance, credit analysis, portfolio management, and loan structuring. Our team will review banking and credit history, third-party reports, and provide risk rating recommendations.

Jovia Business Services team members will also provide annual credit reviews of current financial and credit information of commercial real estate loans in a portfolio to meet credit risk management requirements. Other reviews include collateral analysis based on current market conditions, stress testing and covenant compliance analysis.

In the New York City Metropolitan area, Jovia will offer commercial loan origination services and will review, structure, underwrite and close the commercial loan lead generated for a financial institution in accordance with loan policy, underwriting guidelines and closing procedures.

Jovia Financial Credit Union offers a wide array of industry leading, powerful and easy-to-use mobile and online banking services. The credit union's banking without boundaries approach means that anyone in the United States can become a member.

To learn more about Jovia's Commercial Lending Outsourcing Services, visit [www.jovia.org](http://www.jovia.org).

About Jovia Financial Credit Union

Headquartered in Westbury, New York and celebrating its 85th anniversary, Jovia Financial Credit Union is one of the country's top 100 credit unions with over \$4.4 billion in assets, over 220,000 members, 22 branches, and access to over 55,000 fee-free ATMs worldwide. Jovia, an 85-year not-for-profit financial institution, provides low fees and affordable financial services and products to its members across the nation. The credit union is committed to ensuring great value through innovation while banking on the bright side. For more information or ways to join Jovia, visit [www.jovia.org](http://www.jovia.org), or call 1-855-JOVIA4U.

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