

## **CULA Expands Into Texas, Powers InTouch Credit Union Leasing Program**

*InTouch Credit Union follows success of vehicle leasing program in Michigan with new Texas offering.*

SAN DIEGO ([PRWEB](#)) April 20, 2021 -- Credit Union Leasing of America (CULA) now offers vehicle leasing services in Texas through its partnership with InTouch Credit Union (ITCU). ITCU began offering leasing in its home state of Texas in the first quarter of 2021, closing their first leases in the state in March. CULA helped InTouch successfully implement their vehicle leasing program in Michigan in the midst of the pandemic, closing their first lease with CULA in November 2020.

Based in Texas, ITCU has close to one billion dollars in assets and serves close to ninety thousand members across the U.S., as well as more than 20 countries around the world. ITCU is committed to creating positive value propositions by delivering money management tools and financial services through high-quality, proven digital systems at competitive prices.

“Launching a brand new auto finance program during the height of a pandemic may seem unusual, but to us it just made sense: the economic uncertainty fostered by COVID meant our Michigan members were looking for the affordable and flexible vehicle finance options that leasing provides,” said Bridger Robinson, Senior Vice President of Lending and Branch Operations at ITCU. “Plus, we had a partner in CULA who enabled us to ramp up quickly. The success of our Michigan program made the decision to offer vehicle leasing to members in our home state of Texas easy.”

CULA, the leader in indirect vehicle leasing for credit unions for over 30 years, provides vehicle leasing programs for credit unions that help them grow membership, diversify lending options, and increase yield. The ITCU leasing program marks CULA’s first leasing offering in Texas where vehicle leasing represents about 15% of all new vehicle sales.

“Texas is one of the largest car markets in the U.S. and, with less than 4% of its credit unions offering vehicle leasing, we believe the opportunity is significant,” said Mark Chandler, Vice President of Business Development at CULA. “We are excited to continue to grow our national footprint right here in Texas with such a high caliber, customer-focused partner. ITCU cares about ensuring its members have access to the best financing programs and options available.”

The strength of the auto industry has been one of the bright spots of the recent economy. CUNA Mutual Group forecasts that car and light truck sales will rise 17% to 17.1 million vehicles in 2021. In a recent blog post, Melinda Zabritski, Senior Director, Automotive Financial Solutions for Experian, commented that leasing is “a financing option consumers are still looking to take advantage of. And as new vehicle inventory increases, we could see leasing increase in the coming months.”(1)

CULA experienced first-hand the recent swell of consumer interest in leasing: after a record-breaking Q4, CULA started 2021 with its best Q1 ever. “October 2020 was a record-breaking month for CULA, with more than \$150M in lease originations in a single month, leading to our best Q4 ever,” said Ken Sopp, President of CULA. “The first quarter of the year is typically not a good one for auto sales, but the momentum from Q4 continued. This resulted in nearly \$400M in lease originations for the quarter – our best Q1 ever.”

“CULA’s understanding of the complexities of leasing, and of each market, their commitment to serving our members while helping us improve yield, and their flexibility in customizing services that fit ITCU’s specific member profiles have all been key to the success of our program in Michigan. We anticipate continued success offering our members the best leasing experience in Texas,” continued Robinson of ITCU.

CULA pioneered indirect vehicle leasing for credit unions with its analytically driven, high-value leasing program supported by stellar customer service and proven systems. CULA handles the intricacies of leasing for its clients, including analytics, insurance, operations, compliance and more, all with a focus on helping credit unions meet their financial and membership goals.

#### About InTouch Credit Union

InTouch Credit Union (ITCU) is a financial cooperative that has proudly served members since 1974. ITCU is committed to creating member value by placing the financial needs and delivery of exceptional service to the membership ahead of profit while maintaining fiscal responsibility. With branches in three states, and assets of about \$950 million, ITCU serves approximately 90,000 members in all 50 states and more than 20 countries around the world. Membership eligibility rules are available on ITCU.org. ITCU can also be found on [Facebook](#), [Twitter](#), [Instagram](#) and [LinkedIn](#).

#### About Credit Union Leasing of America

Credit Union Leasing of America (CULA) has been the leader in indirect vehicle leasing for credit unions for over 30 years. Founded in 1988, CULA provides best-in-class program assistance, analytics reporting, compliance support, dealer management tools and member services. The CULA indirect vehicle leasing program empowers credit union innovators to diversify their existing loan portfolios, improve yield and expand member services. Visit [www.cula.com](http://www.cula.com) to learn more.

#### Media contacts:

Angela Jacobson, mWEBB Communications, [angela\(at\)mwebbcom\(dot\)com](mailto:angela(at)mwebbcom(dot)com), (714) 454-8776

Melanie Webber, mWEBB Communications, [melanie\(at\)mwebbcom\(dot\)com](mailto:melanie(at)mwebbcom(dot)com), (949) 307-1723

(1) <https://www.experian.com/blogs/insights/2021/03/leasing-remains-crucial-option-affordability/>



**Contact Information**

**Angela Jacobson**

mWEBB Communications

+1 (714) 454-8776

**Melanie Webber**

mWEBB Communications

(949) 307-1723

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