

GrooveCar Showcases New Auto Platform at NAFCU's 49th Annual Expo

Capture more auto loans while increasing web traffic and engaging more Millennials

Hauppauge, New York ([PRWEB](#)) June 08, 2016 -- GrooveCar, the nation's leading auto buying resource and CU Xpress Lease, a turnkey auto-leasing program for credit unions, will be exhibiting at the National Association of Federal Credit Unions' (NAFCU) 49th Annual Conference & Expo in Nashville, Tenn. The annual event draws credit union professionals from across the U.S.

GrooveCar will focus on the emerging opportunities present in targeting the Millennial market at NAFCU, and is offering new methods to reach a greater audience. "The credit union is in the perfect position to truly serve this demographic," according to Robert O'Hara, Vice President of Strategic Alliances, GrooveCar. On hand will be GrooveCar representatives who will be meeting with credit unions during the expo to discuss specific trends, generational marketing and programs the auto buying resource can provide. Discussions will help credit unions gain greater insight and exposure to this populous.

The auto-buying platform has combined robust marketing campaigns; digital media and social media programs that help credit unions connect with Millennials and drive more web activity. Digital media and analytics have been expanded so credit unions can easily access new media channels and reports.

GrooveCar invites credit unions to stop by their booth number 116 to discuss, in detail, their specific programs with O'Hara, who is known for his auto loan strategies. One-on-one consultations will be available throughout the duration of the show. The GrooveCar Direct program works for credit unions that do not have an indirect program, works with those that have one but want to enhance it while building stronger relationships with local dealers, and the program functions well with credit unions that have a preferred dealer network.

All the factors are working in the credit unions' favor to take advantage of the opportunities present in auto lending and leasing. Credit unions have increased their auto lending by nearly 30 percent since 2012, as reported by Forbes Magazine. The GrooveCar program has also mirrored the double-digit growth credit unions nationwide are reporting. "Attending NAFCU provides us the opportunity to broadcast the message of engaging members at all levels with our services. Credit unions are excited and looking for new auto growth options. GrooveCar's priority is to help make sure the tools are in place to benefit from this favorable market," stated O'Hara.

During this same time period, auto leasing has surged in popularity, up 40 percent since 2010, accounting for more than a third of new car purchases that are financed nationwide. In select regions of the U.S., that number is especially on the rise within the car-buying Millennial demographic as they are more likely to lease a vehicle, than generations that came before them.

GrooveCar's CU Xpress Lease program enables credit unions to be extremely competitive in the lease market while driving incremental loan growth, without taking on the residual value risk. "Our lease program is a very attractive and sustainable product for reaching members of all ages, especially Millennials. In addition, credit unions will become far more relevant with their dealer network than ever before," explained O'Hara.

About GrooveCar:

Founded in 1999, GrooveCar provides automotive loan growth solutions to credit unions nationwide while



providing their members, as well as the general public, with the most informative and user-friendly auto search engine. With its expansive dealership network surpassing five million vehicles, GrooveCar facilitates the entire car buying process, including shopping, researching, buying, leasing, and financing. Through the national auto-leasing program CU Xpress Lease, credit unions can take advantage of leasing opportunities in the new vehicle market. CU Xpress is the leading credit union lease program in the nation. Additional information on GrooveCar or CU Xpress Lease may be found at <http://www.groovecarinc.com>.

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