

GrooveCar Partners with 29 New Credit Unions

Leading credit union auto buying resource reports continued growth

Hauppauge, New York ([PRWEB](#)) July 18, 2016 -- GrooveCar, the nation's leading auto buying resource for credit unions and their members, has added 29 partners since April. Expanding into new regions, GrooveCar continues to develop business relationships in many growth areas throughout the U.S. The expansion into these markets further enhances the credit unions ability to drive their direct auto loan growth strategy. Credit unions are eager to have a resource that will provide members vehicle inventory, research information and other auto buying features, while providing specific opportunities to increase loan volume with their members.

New credit union partners include: 1st University Credit Union, TX; Baptist Health South Florida, FL; Bard Employees, NJ; Cherokee County Federal, TX; Corry Federal, PA; Deepwater Industries, NJ; Empower Federal, NY; Great Erie Federal, NY; Greater Hartford Police, CT; Greater Kentucky, KY; Greater Wayne Community, OH; Greensboro Postal, NC; Homefield Credit, MA; H & H, TX; Leominster Employees, MA; Maternity BVM, IL; Monarch Federal, OH; Mountain Heritage, WV; NEA, NY; Northeast Schools and Hospital, VT; OUR Credit Union, MI; People First, PA; Post Office, WI; Riverside Community, IL; Rockford Bell, IL; Sweetwater Regional, TX; Tappan Community, OH; Western Connecticut Credit Union, CT; and West Virginia Central, WV.

“Auto loans in 2016 continues to remain an area of promise as members’ willingness to borrow is fueling their interest and actions,” states Robert O’Hara, Vice President of Strategic Alliances, GrooveCar Inc. Credit unions are looking for greater member engagement and look to utilize an auto buying resource that accommodates the member’s desire to purchase direct. The auto-buying platform allows credit unions to compete at the highest level, to engage members with marketing support assistance along with built-in programs to support message delivery to members across traditional and digital channels. The platform provides inventory of over 4 million vehicles, a feature-rich auto search platform and technical information members will use during the research phase of the purchasing process.

Total lending for credit unions year-over-year grew, with auto loan balances rising 15.4 percent over 2015 and used auto loans rising 13.2 percent. Overall credit unions witnessed growth in every major category, according a June 2016 NCUA report. Meanwhile, according to CUNA Mutual Group, “The lending season is now in full swing with strong loan growth expected from April through September.” CUNA expects auto sales to exceed 17.8 million for all of 2016, up 3 percent over 2015.

The GrooveCar platform is a turnkey auto-buying program enabling credit unions to provide a host of information to car buying members before, during and after they begin the process of purchasing a car and securing an auto loan. “The program satisfies the members’ need to research autos, rates, and information long before they reach the dealer’s showroom,” adds O’Hara. Industry research indicates 97 percent of car buyers begin their research online over a 4 month process, the GrooveCar platform provides a program to serve the member from their website instead of loosing them to other online sources.

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 and used 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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Contact Information

Karen Johnson

GrooveCar

<http://www.groovecarinc.com>

+1 (631) 454-7500 Ext: 135

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