



TO WHOM THIS MAY CONCERN:

My name is Ivan McBride, VP of Auto Programs for Pentagon Federal Credit Union (PenFed Credit Union) in McLean, Virginia. I am writing this letter as a valued partner of the Lenders Protection Program, and I want to share some of the reasons our credit union enjoys such a strong relationship with this company.

PenFed is the nation's 3rd largest credit union, and we are very serious about serving our members, especially those with credit challenges. We realized that many of our members were financing automobile loans with other Lenders and finance companies at exorbitant interest rates and were often times getting taken advantage of by Lenders seeking high profits versus serving people with credit challenges or those of more modest means. We partnered with Lenders Protection in late 2014, and we could not be more pleased with the results.

Their unique program allows us to serve many more people, with competitive and reasonable interest rates which in turn should save them money. The pricing tool provided with the program allows PenFed to appropriately price for the risk inherent in near-prime lending while transferring the risk of default on each individual loan to an "A" rated insurance carrier.

To date, we have helped over 17,000 members fund auto loans that we would not have otherwise approved before with PenFed. Our partnership with Lenders Protection has helped us book over \$400M in automobile loan volume and these financial results have far exceeded our expectations. The entire team at Lenders Protection is an exceptional group. They have assisted us in the launch of our Indirect Auto Finance Program and they are true experts at understanding auto finance and risk analysis. We consider Lenders Protection to be a valued partner, not just a service provider.

I highly recommend the Lenders Protection Program.

Sincerely,

Ivan McBride
VP, Auto Programs
Pentagon Federal Credit Union

