



ITIN LENDING BEST PRACTICES WORKSHOP

DAY ONE: INTRODUCTION TO ITIN PRODUCTS AND SERVICES

• TUESDAY, NOVEMBER 12, 2024 •

Session 1: Background Knowledge (1 hour)

Facilitators: Pablo DeFilippi, Diana Cervantes, & Barbara Mojica



This session provides a crucial foundation by exploring the “why” behind ITIN lending, emphasizing the importance of inclusive financial services for ITIN holders. Participants will gain insights into the immigration journey and the unique financial challenges faced by immigrants, fostering a deeper awareness and understanding of the need for tailored financial solutions. This session sets the stage for more advanced discussions by establishing the critical context for ITIN lending.

Session 2: Opening the Door (1.5 hours)

Facilitators: Monica Colin



This session will focus on breaking down the barriers that exclude ITIN consumers from accessing financial services. Participants will explore the basics of ITINs and engage in a hands-on review of key documents such as matriculas and passports. Additionally, we’ll cover the procedures for opening ITIN and non-SS accounts and discuss strategies for making a compelling case for ITIN lending within your credit union.

Session 3: Account Opening Process for ITIN Holders (1 hour)

Facilitators: Jeff Ivey & Darla Kolbas



This session will provide an in-depth look at the account opening process for ITIN holders from the credit union’s perspective. Participants will learn about the step-by-step procedures involved, including necessary documentation, compliance requirements, and best practices for ensuring a smooth and efficient process. By understanding the credit union’s internal procedures and requirements, attendees will be better equipped to streamline account openings and enhance the service experience for ITIN holders.

Session 4: Creating the Baseline for Inclusive Financing Practices (1 hour)

Facilitators: Rosa Franco & Jeff Ivey



This session will focus on establishing a foundation for inclusive financing practices. Participants will explore strategies for decoupling decision-making from traditional credit scores, allowing for more equitable assessments. We'll delve into income verification processes and fair pricing practices to ensure transparency and fairness. The session will also address when and how to seek translation assistance for documents and forms and will guide participants in creating an inclusive financing framework that supports credit union growth and enhances service to diverse communities.

Session 5: ITIN Programs Best Practices (2.5 hours)

Facilitators: Vicky Garcia & Jeff Ivey



In this session, we will cover best practices for managing ITIN loan portfolios, including strategies for liquidity management and exploring secondary market options. Participants will also examine the relationship between delinquency rates and ITIN loan portfolios, gaining insights into potential correlations. Additionally, we will discuss a panoramic approach to financial inclusion, emphasizing comprehensive strategies to support and enhance ITIN lending programs effectively.

DAY TWO: DEVELOPING EFFECTIVE ITIN LENDING PROGRAMS

• WEDNESDAY, NOVEMBER 13, 2024 •

Session 1: Navigating the Compliance Environment (2.5 hours)

Facilitator: Mario Vega & Vanessa Kuduk



This session will guide participants through the regulatory landscape for ITIN lending, including key requirements and fair lending laws. Attendees will gain a clear understanding of Consumer Financial Protection Bureau (CFPB) guidelines and their implications for ITIN lending practices. Additionally, we will explore lessons learned from real-world experiences, offering practical strategies for navigating and addressing compliance challenges effectively.

Session 2: Effective ITIN Loan Products (1 hour, 20 minutes)

Facilitator: Irving Bustillo



This session will focus on designing effective ITIN loan products by determining optimal loan terms, interest rates, and repayment structures. Participants will learn how to balance risk management with financial inclusion goals, ensuring that loan products meet the needs of ITIN borrowers while maintaining financial viability for the institution.

Session 3: Application and Approval Process (1 hour, 20 minutes)

Facilitators: Vanessa Kuduk & Darla Kolbas



This session will address streamlining the ITIN loan application process, comparing manual versus streamlined approaches. Participants will learn how to enhance efficiency and effectiveness in processing applications. Additionally, we'll explore holistic methods for assessing creditworthiness, focusing on the individual needs and differences among ITIN borrowers to ensure fair and comprehensive evaluations.

Session 4: Balance Between Technology and Human Touch (50 minutes)

Facilitator: TBD



This session will explore the integration of ITIN lending into credit union operations, focusing on how to effectively blend technology with personal service. Participants will learn about implementing technology solutions to streamline processing and improve efficiency, while also addressing crucial aspects of data security and privacy. The goal is to find the right balance between technological advancements and the human touch to deliver a seamless and secure ITIN lending experience.

Session 5: Understanding the Experience that CUs have with ITIN Programs (1 hour, 20 minutes)

Facilitators: Vanessa Kuduk & Winona Nava



This session will delve into the experiences of credit unions with ITIN products, focusing on practical insights and feedback from those who have implemented ITIN lending programs. Participants will learn about the successes and challenges faced, as well as effective strategies for addressing common issues. This discussion will provide valuable perspectives to help refine and enhance ITIN lending practices within their own institutions.

DAY THREE: IMPLEMENTING AND SCALING ITIN LENDING

• THURSDAY, NOVEMBER 14, 2024 •

Session 1: Why is This a Good Business Strategy? (2 hours)

Facilitator: Scott Butterfield & Luis Pastor



In this session, we will present case studies that illustrate the business benefits of ITIN lending. Participants will see real-world examples of how ITIN lending can enhance community engagement, drive growth, and contribute to financial inclusion. These case studies will provide valuable insights into the strategic advantages of ITIN lending and demonstrate its impact on credit union success.

Session 2: Monitoring, Evaluation, and Growth (1 hour, 50 minutes)

Facilitator: Megan Snyder & Rosa Franco



This session will focus on establishing key performance indicators (KPIs) to gauge the success of ITIN lending programs. Participants will learn how to collect and analyze data to measure the impact of their programs effectively. Additionally, we will discuss strategies for scaling ITIN lending initiatives based on performance outcomes, ensuring continuous improvement and growth.

Session 3: Outreach and Marketing Strategies (1.5 hours)

Facilitators: Alejandra Seluja, Jean Carlos Rosario Mercado, & Diana Cervantes



This session will explore the integration of ITIN lending into credit union operations, focusing on how to effectively blend technology with personal service. Participants will learn about implementing technology solutions to streamline processing and improve efficiency, while also addressing crucial aspects of data security and privacy. The goal is to find the right balance between technological advancements and the human touch to deliver a seamless and secure ITIN lending experience.

Session 4: Member Financial Empowerment (1 hour, 40 minutes)

Facilitator: Winona Nava



This session will focus on providing financial empowerment to ITIN loan applicants by offering robust support throughout the loan lifecycle. Participants will explore strategies for empowering borrowers, including effective financial coaching and resources to assist with financial planning and management. We will also discuss the experiences of credit unions that excel in financial coaching and those that have encountered challenges when lending to immigrant members, providing a balanced view of both successful practices and potential hurdles.

DAY FOUR: ITIN WORKSHOP CLOSURE: NEXT STEPS & BEYOND

• FRIDAY, NOVEMBER 15, 2024 •

Session 1: Practical Insights: Hands-On Case Study Experiences (2 hours)

Facilitator: TBD



In this session, we will present case studies that illustrate the business benefits of ITIN lending. Participants will see real-world examples of how ITIN lending can enhance community engagement, drive growth, and contribute to financial inclusion. These case studies will provide valuable insights into the strategic advantages of ITIN lending and demonstrate its impact on credit union success.

Session 2: Customizable Breakout Sessions (2 hours)

Facilitator: Pablo DeFilippi



In this interactive session, participants will break into smaller, customizable groups based on their interests and questions. This format allows for more in-depth exploration of specific topics related to ITIN lending. Attendees will have the opportunity to generate questions and choose the breakout table that best aligns with their learning goals.

Session 3: Presentation of Programs (1 hour)

Facilitators: Nahibi Kauffman & Jean Carlos Rosario Mercado



In this session, we will feature presentations from key programs that support ITIN lending and financial inclusion.

Session 4: Empowering Communities: Advancing Financial Inclusion for All (30 minutes)

Facilitator: Barbara Mojica



In this session, we will reaffirm our commitment to advancing financial inclusion and serving underserved communities. Participants will discuss strategies and initiatives aimed at empowering communities and expanding access to financial services for all. We will explore ongoing efforts and pledges to continue advancing financial inclusion, ensuring that credit unions and financial institutions remain dedicated to supporting underserved populations and driving meaningful change.