

*“Experience You
Can Count On”*



When Kurt Olson joined Kinecta Federal Credit Union this year, he brought with him more than 30 years of experience in the financial services sector. A California native, Kurt attended San Diego State University, where he earned his bachelor's degree in business administration and accounting. Fresh out of college, he landed a position with Big Eight accounting firm Coopers & Lybrand (now PricewaterhouseCoopers). But after a few years, he found that he had a strong desire to step out from behind the desk and work directly with people. When he transitioned to mortgage lending, he knew he had found his niche. He has since worked with some of the largest banking institutions in the world, including Chase and Bank of America, where he has excelled as a loan originator and motivational leader of top-producing loan officers.

With the recent introduction of Kinecta's innovative One-Time Close Construction-To-Perm loan product, Kurt

made a calculated career move to the credit union. “I've only worked for a few companies in my career, mainly as an originating branch manager, and construction loans have always been my specialty. Our construction program is one of the better ones being offered in our market, and that's where I want my focus to be moving forward.”

Kinecta has been serving Southern California for 80 years, and as a portfolio lender with a flat management structure and make-sense underwriting policies, Kurt says he is empowered to answer the needs of borrowers. “This is the first credit union I have worked with, and I like the culture. Decision makers are readily available, so decisions are more fleet of foot. It's nice to be in a place where I can be more entrepreneurial, while working within the confines of the company to make a loan work for the member. There is communication and openness here at Kinecta, with direct access to upper-management and the decision makers.”

KURT OLSON

kinecta

banking done different

Based in Southern California, Kurt is assisting borrowers throughout the entire state who are seeking to remodel an existing home or build their dream home from the ground up. “In many California real estate markets there is a lack of available inventory and minimal open land for new construction, and it's especially true in many of the California coastal markets. For individuals who are looking to purchase a property along the Southern California coast,” he says. “There's not much open land, and most of the homes were built 30 or 40 years ago, or more. Many people have a desire to live in these coastal areas, or older more established neighborhoods because of the location and amenities, but there is a very limited inventory of homes that are turnkey. People who end up buying the lot or the view are looking to take the house and convert it into a home with the custom features they want in a property. There aren't many lenders who offer one-time close, construction-to-perm loans in our market, and those who do lack the flexibility we have. I think this is where we are filling a real need in our marketplace.”

Kinecta's construction loan program allows borrowers to qualify one time with a single appraisal. The interest rate is locked up front, so borrowers can set their budget with no surprises. “We also offer the flexibility of a 30-year fixed or an ARM, when the majority of most banks offer it as an ARM only. And it's an advantage that we're a California-based lender with portfolio underwriting and a local fund control provider. It's a downside when underwriters are working from other markets in the country where multi-million-dollar loans are unfamiliar territory. Everyone on our team is familiar with the California market.”

Kurt's comprehensive financial expertise makes him an expert at evaluating complex loan scenarios, whether they involve construction or not. “I enjoy working with the more complex financial borrower who may own multiple

companies or have non-traditional sources of income. My background as a CPA comes into play for me and helps me analyze financials and tax returns. I do a lot of pre-underwriting, and I can quickly tell someone if I can help them or not, or refer them to somebody I think can help them.”

According to Kurt, another thing that makes working for Kinecta so special is its community focus. “Kinecta's branch footprint is very driven to increase membership through community service and giving back. I like that.” During the fire season, Kinecta is offering numerous assistance programs to members, including emergency loans; increased credit card limits with relaxed credit criteria and payment deferral; payment deferral on existing Kinecta loans; and insurance claim assistance.

Clients can count on Kurt's knowledge, communication and care throughout a loan transaction, and Kinecta backs his efforts with products and systems that bring each deal to closing seamlessly. A client who has trusted Kurt with his home mortgages for the past 28 years said this in his five-star Yelp review: “I continually go to him because he is totally honest, helpful, responsive and makes the whole process as easy as possible. He's also as loyal to his clients as they are to him.”

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