



FOR IMMEDIATE RELEASE
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LAFCU collections to be transformed under new director

LANSING, Mich. — LAFCU has promoted Kimberly Austin to the position of director of collections.

With 27 years of financial experience and specialization in collateral management and bankruptcy, Austin is tasked to make substantial changes to the collections department. The goal is to increase help for members in tough times and to limit damage to their credit score.

“We are using technology to transform how the collections department interacts with members,” said LAFCU CEO Patrick Spyke. “We want LAFCU to be their credit union for life. It’s important we engage them in communication on their platform of choice, that it starts early, and that the strategies developed with the member are good for both the member and LAFCU.

“Kimberly embraces this vision and has the leadership skills, talent and experience to successfully implement it.”

Technology such as a secure, encrypted email channel and LAFCU Smart offices at all branches is expanding traditional channels of communication. Smart offices can digitally connect members face-to-face with specialists offsite.

Additionally, members have access to free financial education, including budgeting and payment solutions, through LAFCU’s partnership with GreenPath Inc., a non-profit, financial wellness organization.

Responsibilities of Austin’s new position include risk mitigation, regulatory compliance, collateral valuation and vendor management.

She is the first female to lead LAFCU’s collections, succeeding long-time head, Sam Frangie, of Okemos, who recently retired. Austin has worked in the collections department periodically for about 20 years, including the past two years in transition to department



Kimberly Austin

director. She has also led the departments of loss prevention and debit, ATM and credit cards, and has served as a branch manager.

“My heart has always been in collections,” Austin said. “The one prize in my life is my children. I use the same instinct in collections as I do in being a parent: trying to figure out how to best help another person.”

While at LAFCU, she has negotiated labor agreements, co-chaired the compliance committee, created and led committees to address joint labor-management and health-care cost containment, and was a member of the merger teams for consolidating operations with Centel Credit Union in 2013 and Lansing Postal Community Credit Union in 2018. She also initiated the plan to install instant-issue debit card machines in all LAFCU branches.

Austin is attending Davenport University and has completed professional continuing education provided by Credit Union National Association (CUNA) in the areas of credit card management as well as advanced collections and bankruptcy.

She is a life-long Eaton County resident. Her community involvement includes coaching youth basketball, working as a certified election officer, and volunteering for Local 459 of the Office and Professional Employees International Union (OPEIU), for which she served as an executive board member.

About LAFCU

Chartered in 1936, LAFCU is a not-for-profit financial cooperative open for membership to anyone who lives, works, worships or attends school in Michigan and to businesses and other entities located in Michigan. The credit union serves nearly 63,000 members and holds nearly \$700 million in assets. LAFCU offers a comprehensive range of financial products and services as well as an expanding complement of financial technology solutions. Members enjoy benefits such as low fees, low interest rates on loans, high yields on savings, discounts, knowledgeable employees and nationwide access to fee-free ATMs and ITMs. A recipient of the national Dora Maxwell Social Responsibility Community Service Award for credit unions, LAFCU enriches the communities it serves by supporting many organizations and causes. To learn more about LAFCU, call 800.748.0228 or visit www.lafcu.com.

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