**Members in the News**

**John Hyatt to Lead Indirect Consumer Lending at US Bank**
U.S. Bank announced earlier this year that John Hyatt has been named to lead its Indirect Lending Group. Click [here](#) for the full story.

**BB&T Now Paying Auto Dealers Flat Fees**
As of July 1st BB&T auto dealers have a nondiscretionary dealer compensation program, prohibiting dealer markup on retail installment contracts. [Read more.](#)

**Wall Street Journal Runs Yacht Finance Feature**
Several NMLA members were interviewed for this [Feature article.](#)

**SunTrust Promotes Exec to Lead Consumer, Wealth Management Operations**
Tom Freeman, chief risk officer, has been promoted to oversee expansive operations at SunTrust. Click [here](#) for details.

**C&S Bank to be Acquired by Bank of the Ozarks**
Community & Southern Bank, founded in 2010, is being acquired by Arkansas-based Bank of the Ozarks. Click [here](#) for more.

**YachtCloser Offering Financing to Brokers and Dealers**
YachtCloser, provider of contract management for marine dealers and brokers, has launched the YachtCloser Financial Services division. [Read more.](#)

**Wells Fargo to Buy GE Capital Commercial Distribution Finance Division**
GE announced an agreement has been reached to sell GE Capital CDF to Wells Fargo. Details can be found [here](#).

**Coburn & Associates Says Dealers should tell Customers to Buy and Finance Now**
In anticipation of a rate hike, Coburn & Associates is advising dealers to remind potential buyers that interest rates may never be this low for a boat loan. Get the [full story.](#)

**MB Financial adds $200 million Assets to Guardianship Business**
MB Financial Bank recently completed the acquisition of JP Morgan Chase trust business unit. [Here](#) are the details.

**FirstMerit Corporation Vice Chairman Receives American Banker Top Honor**
Sandy Pierce, Vice Chairman of FirstMerit Corporation, was recently named one of the Most Powerful Women in Banking for 2015 by American Banker. [Read more.](#)

**Recreational Boating Industries Educational Foundation Appoints Coburn as President**
Jim Coburn of Coburn & Associates in Macomb was named President of the RBIEF, along with Vice President, Bob Liggett, entrepreneur and investment executive in Grosse Pointe Shores; Secretary, Nicki Polan of Michigan Boating Industries Association (MBIA) in Livonia; and Treasurer, Horst Sherriff of PNC Bank in Troy. Ray Underwood of Muchmore Harrington Smalley & Associates in Lansing also a Trustee at RBIEF.
The RBIEF was developed in 1986 by the MBIA as a support program for students interested in pursuing careers in the recreational boating industry. In addition to traditional scholarships, trade and industry conference tuition can now be awarded to MBIA members for continuing education. Scholarships are awarded based upon the value an applicant displays to the industry, academic achievement and financial need. A new, named scholarship in honor of the late Greg Krueger, a founding RBIEF Trustee, long-time boat dealer and marine industry leader was created this year and will be awarded annually to the highest qualified, most deserving applicant. “Greg Kruger was an inspiration to many students seeking a career in the recreational marine industry. We intend to maintain his legacy and passion for higher education within the industry,” stated Coburn.

To date, RBIEF has distributed over $345,000 to deserving students. Information about RBIEF is available on MBIA’s website under programs (mbia.org). The MBIA is a state-wide, non-profit organization representing nearly 350 marine businesses in Michigan. The boating industry in Michigan represents a $7.4 billion state-wide economic impact, nearly 1,500 marine businesses and nearly 40,000 jobs.

**Georgia’s Own Credit Union Expands Relationship with Fiserv**

Georgia’s Own Credit Union, based in Atlanta, has expanded its relationship with Fiserv, a leading global provider of financial services technology solutions, by selecting DNA™ and more than a dozen additional solutions to support the credit union’s growth in new commercial services and lending markets. The technology from Fiserv will drive an enhanced member experience at the $1.9 billion credit union by streamlining operations and accelerating the speed-to-market cycle for new products and services.

Fiserv is the U.S. market leader in account processing services, and more than one-third of U.S. financial institutions rely on Fiserv for account processing solutions and expertise. DNA has been recognized by industry-leading analysts for its technology, user experience and breadth of functionality, including two recent awards from CEB TowerGroup for “Best-in-Class” product management and customer-centricity.