

CARMEL FINANCIAL CORPORATION

Making it Possible

Tracey Sheehan, the President and CEO of Carmel Financial Corporation, admits to never having dreamed of working in the business that her father, Thomas P. Sheehan, founded in 1967. Since graduating from college, Tracey had been coaching women's basketball for Division I teams in Colorado and Montana. In 1999,

her father found himself in need of someone to take the helm of the family business and looked to Tracey to fill the void.

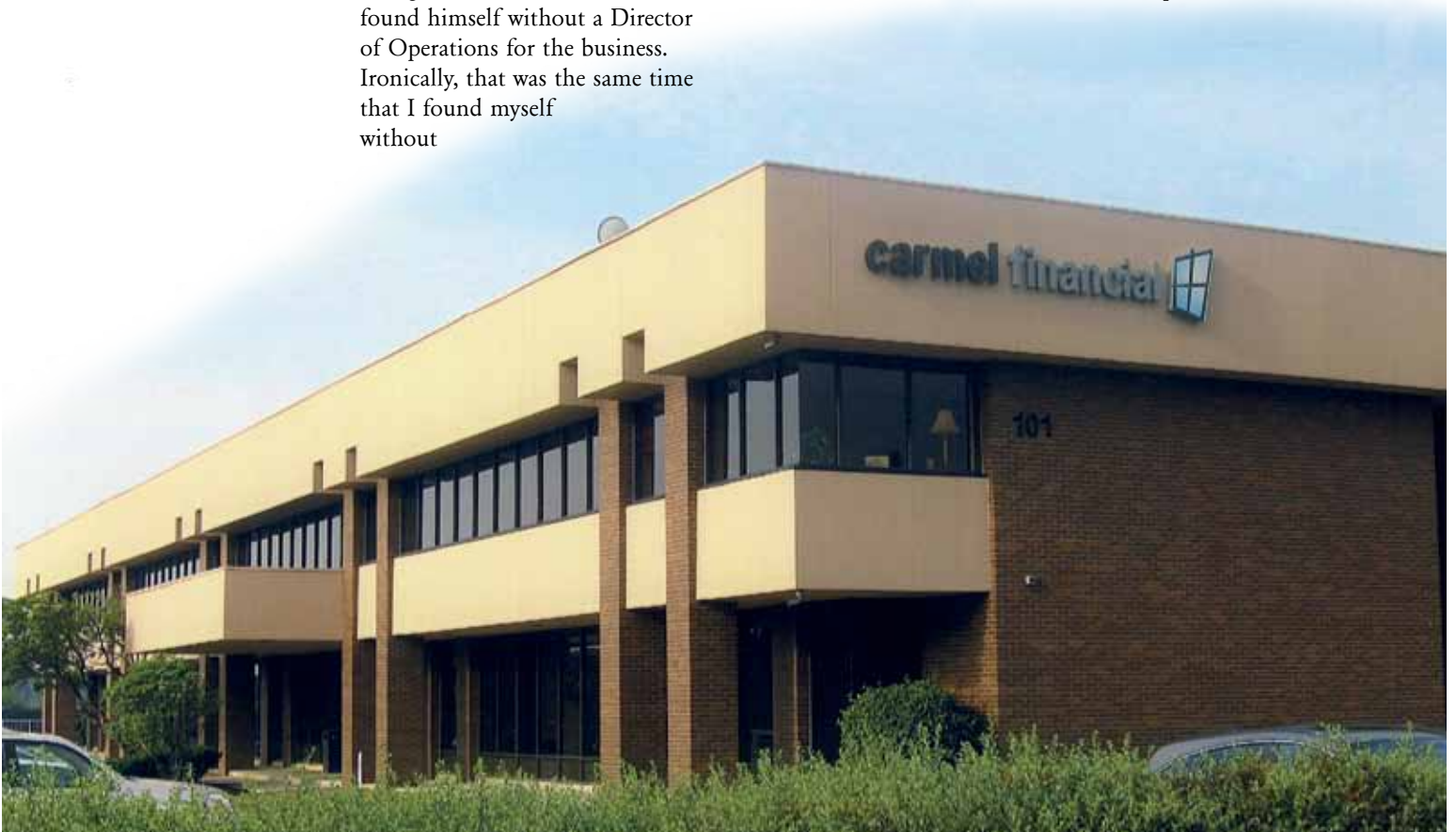
“My greatest concern was in gaining an in-depth understanding of the unique aspects involved in running my father's business. While selling encyclopedias door to door for a number of years, Dad came to realize that many of the families he called on were in need of a great many items and services for their homes, but were having a difficult time securing the necessary financing. He decided to establish a secondary lending company that would underwrite their plans and help them achieve their dreams. He founded Carmel Financial Corporation with just that vision. Dad recognized a need and established a company to fill it. Carmel Financial experienced phenomenal growth and, in 1999, Dad found himself without a Director of Operations for the business. Ironically, that was the same time that I found myself without

a job in the coaching profession. In January of 2000, I began working at Carmel Financial and assumed the leadership position of President in April of 2001.”

Tom Sheehan's eye for recognizing leadership potential proved as sharp as his business acumen. Since taking over the leadership of Carmel Financial, Tracey has overseen the growth of the company to its present position as a leading secondary lender with a coast-to-coast reach. She drew extensively on her coaching experience and the skills she had honed in the development and management of groups and individuals through goal development, team building strategies and motivational tactics to help oversee the company from its original one man operation more than four decades ago to the 60 professionals now onboard.

A BUSINESS MODEL IN MOTION

An emerging leader today among secondary lenders in the United States, Carmel Financial Corporation traces its origin to a single \$8 check the company received as the first payment for a set of encyclopedias sold by founder Tom Sheehan. Using his own capital, Sheehan began offering credit for customers of his encyclopedia sales business which he had grown to become one of the largest independent distributors of encyclopedias in the United States. Following that same business model, Sheehan began offering the same financing opportunities to people who were trying to obtain other products and services. Carmel Financial quickly became recognized as a sales and distribution company and major financing source within identified niche products.



“I felt I could make a difference in people’s lives,” Tom Sheehan explains. “The people I called on gave me a unique opportunity to preview the marketplace and realize how many people were not able or comfortable paying cash for certain products and services they needed. I also found that many of them had difficulty in securing the necessary financing for those items. Carmel Financial became the lender that helped them realize their dreams. Our leadership position as a secondary lender has become even more important today in the difficult economic times in which many Americans find themselves and in light of recent efforts to jumpstart the economy.”

Under Tracey’s leadership, Carmel Financial has expanded its reach to include a vast network of merchants, customers, and trade partners. They continue to place their trust in the quality products and services for which Carmel Financial has become nationally recognized. Thousands of items that people want, ranging from computers and televisions to children’s toys, luggage, and video gaming components are within reach of consumers across the country.

In addition, Carmel Financial has carved an impressive niche in the home improvements market offering financing for the purchase of a wide variety of products for home exteriors as well as for purchase of items such as above-ground swimming pools, spas, tanning beds, and heating and air conditioning units. The company also ranks among the dominant secondary lenders for the in-home water treatment industry.

Building contractors as well as home improvement store owners have come to realize the exceptional service offered by Carmel Financial and are part of a growing number of merchants who utilize the Carmel Financial financing programs. They often recommend the company to homeowners who may be in the market for household appliances or a new roof or siding for their homes. These homeowners, some of whom may have been denied a loan by a primary lender, find that the professionals at Carmel Financial have the ability to work with them to obtain the products or services they need.



Company founder, Thomas P. Sheehan and his wife Sondra D. Sheehan.

In an effort to become even more consumer-friendly and improve the services it offers to its customers, Carmel Financial has designed its website, www.carmel-financial.com, to allow customers to take advantage of special savings on a host of products. In addition to paying their bills online, customers have the ability, subject to credit approval, to purchase great products and have them added to their Carmel Financial Revolving Credit Account. The products are then shipped directly to the customer’s home.

2011 Carmel Financial Charity Golf Outing.





July 4th Food Drive Charity Fundraising Event.

A COMPANY THAT CARES

Sharon Van Hoozer, Senior Vice President/Director of Human Resources, joined the Carmel Financial team in 1988. A former VP of one of the nation's largest privately held mortgage originators and servicers of mortgage loans, Sharon has helped create a company work environment at Carmel Financial that is recognized for its commitment

Carmel Financial Food Drive Team.

to its employees as well as to its customers. "It was Tom Sheehan's integrity in dealing with everyone with whom he comes into contact that drew me here," she notes.

The "everyone" that Van Hoozer refers to includes not only each of Carmel Financial's customers, but to each of the company's employees as well. "My goal in creating this

business was to establish a customer-oriented culture fostered by a 'family-friendly' environment among our employees," Tom Sheehan explains. "I feel that we have a business climate here where our employees are encouraged to grow and excel individually."

That work environment has resulted in an impressive longevity rate among Carmel Financial employees, many of whom have been with the company for a decade or longer. It also helped lay the cornerstone for the company's record of service to the community. Since 1992, company employees have been working with the Good Samaritan Network and the Carmel Fire Department in initiatives aimed at providing food for needy families in the local community. "While our employees participate in events year round which generate both funds and food donations," Tom Sheehan points out, "we realize that the holidays are a special time of year and it is a privilege for Carmel Financial to empower our employees to contribute in any way they can. When our gifts are combined, we make a



dramatic difference in the lives of those less fortunate in our community.”

That difference has become increasingly evident each year. In its first year of partnering with the Good Samaritan Network and the Carmel Fire Department, a little over 2,200 food items were collected. In 2010, the efforts of the company’s employees, supported by numerous business partners throughout the state, resulted in the collection of more than 96,000 items. Car-X, for example, has been a loyal and valued partner for several years.

“Carmel Financial has always been involved in community outreach,” states Sunrise Arnold, the company’s credit manager who is now celebrating 15 years of service with the company. “I began working here when I was 19 years old. Over the years, I have seen the family atmosphere and the excitement and energy we have here translate into caring for our community. Our employees enjoy exploring new avenues for increasing our involvement and expanding our

efforts to make this a better place to live.”

Those efforts have been recognized by the City of Carmel. Carmel Financial has been cited for its outstanding efforts and support of the Good Samaritan Holiday Food Drive. The company has also received the coveted “Silver Axe Award” given by the Carmel Fire Department for

Carmel Financial’s dedication to helping the community.

“In the future,” Tracey Sheehan states, “we intend to continue our focus on steadily growing this company and expanding into new markets while maintaining our focus on integrity and superior customer service.”

