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CALSTRS

California State Teachers' Retirement System

News Release

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Contact: Laura Martell
1209 Nevada Street – Suite 200
Redlands, CA 92374
(909) 793-1500 Ext. 310
Toll Free 1-888-793-6470
valerie.mattson@mwfinc.com

CalSTRS Announces Selection of Home Loan Program Servicer

Mountain West Financial, Inc. is selected to service the CalSTRS Home Loan Program.

WEST SACRAMENTO, Calif. – The California State Teachers' Retirement System (CalSTRS) today announced the selection of Mountain West Financial, Inc., headquartered in Redlands, Calif., as the servicing agent for the CalSTRS Home Loan Program.

Mountain West Financial will also be a participating lender once the program resumes loan origination activity, which is expected to occur sometime in September 2013.

“CalSTRS appreciates the commitment and experience Mountain West Financial brings to this program, which has been very important to our members over the years,” said CalSTRS Chief Investment Officer, Christopher Ailman. “We look forward to working with Mountain West Financial to continue delivering a quality product for the benefit of both our members and the fund.”

“It’s a terrific feeling to know that we are working with such a rewarding program like CalSTRS,” said Gary Martell, Jr., President, Mountain West Financial. “Giving back to our local communities, especially our schools, teachers and educators makes good sense and we are proud to do it.”

CalSTRS’ contract negotiation process with Mountain West Financial is expected to take up to six months to complete before resuming loan originations. Although new loan originations ceased when the program was suspended in October 2011, there has been no impact on the servicing of loans already originated through the program. CalSTRS has an ongoing relationship with Mountain West Financial.

“Since 2004, we have been a long-standing and dedicated lender in the CalSTRS Home Loan Program,” said Tonya Todd, Mountain West Financial Vice President for Affordable Housing. “With more than 20 years of experience making homeownership a reality for families, we are a community-oriented lender concerned with helping to meet the needs of the borrowers through



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as many programs as possible. We are thrilled to be in partnership with CalSTRS to help create an attractive home loan program in today's mortgage market.”

Since its inception in 1984, the CalSTRS Home Loan Program has made more than 44,800 loans totaling \$6.1 billion. As of December 31, 2012, the net asset value of mortgage assets retained in the program's portfolio was approximately \$419 million.

The [California State Teachers' Retirement System](#), with a portfolio valued at \$161.5 billion as of February 28, 2013, is the largest educator-only pension fund in the world. CalSTRS administers a hybrid retirement system, consisting of traditional defined benefit, cash balance and voluntary defined contribution plans. CalSTRS also provides disability and survivor benefits. For 100 years, CalSTRS has served California's public school educators and their families, who today number 862,000 from the state's 1,600 school districts, county offices of education and community college districts.

[Mountain West Financial, Inc.](#), a family-owned business since 1990, has started to emerge and be recognized as a leader in California in the mortgage industry. The growing company has the distinct advantage of being a direct lender—all processing, underwriting, and closings are handled locally, with a Southern California regional operations center in Orange County and a recently-relocated Northern California regional operations center in Sacramento. Mountain West Financial has 28 branch locations throughout California proving FHA, VA, conventional and USDA loans, as well as many down payment assistance programs. Mountain West Financial, Inc. is licensed by the Department of Corporations through the California Residential Mortgage Lending Act, NMLS #164497.