



NEWS RELEASE

300 West Wieuca Road, Building One, Suite 300 Atlanta, Georgia 30342 www.williammills.com 678-781-7200 FAX 678-781-7239

CONTACT:

Chuck Meyers
Media contact for ASC
(678) 781-7204
chuck@williammills.com

Andrea Cohen
Media contact for ASC
(678) 781-7223
andrea@williammills.com

ASC Announces Release of PowerLender 2.3 at 92nd MBA Annual Convention and Expo

Orlando, Oct. 23, 2005 – Associated Software Consultants, Inc. (ASC), a provider of loan automation software to the mortgage industry, announced today at the 92nd MBA Annual Convention and Expo the release of PowerLender 2.3 loan origination and processing software system (LOS).

PowerLender, a Java™-based LOS, was designed to process loans cost-effectively and adapt to emerging technologies. Version 2.3 includes features requested by users of previous versions of PowerLender as well as enhancements conceived by ASC.

Among these new features are improved point-of-sale capabilities, such as enhanced loan pricing and eligibility functionality; new e-mail options, so lenders can more effectively communicate with borrowers and third-party service providers; enhanced free-form note-taking capabilities; the ability to add electronic attachments to loan records; a “linked loan” feature to simplify the processing of loans with many co-borrowers; and enhanced disconnected processing, enabling an application to be processed without any connection whatsoever to a host LOS. ASC has also added a security capability within version 2.3 that allows non-public data within a loan database to be obscured before it is transmitted to another party.

In addition, the upgrade has new interfaces with third-party service providers including Fannie Mae XIS, Fair Issac LiquidCredit and Countrywide Platinum Direct.

“PowerLender 2.3 expands the options for mortgage lenders interested in a comprehensive LOS system that automates mortgage origination and processing,” said Tim Liston, president of ASC. “This update to our PowerLender LOS offers a long-term cost savings because it is better able to adapt to emerging technologies and new business strategies, and has the features most needed by mortgage lenders to boost competitiveness.”

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About ASC

Associated Software Consultants, Inc. (ASC) designs and markets loan automation and secondary marketing software for use by mortgage banks, commercial banks, community banks and credit unions. ASC's business strategy focuses on providing software and support services that enable lenders to improve the volume and quality of their business, streamline workflow and reduce costs. The company's lending solutions enhance primary and secondary mortgage operations, improve overall profitability and better serve borrowers, investors, real estate brokers, third-party service providers and other constituents.

For additional information about ASC, visit the company's Web site at www.asconline.com.

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