

Aimee Cummo

Partner

Alston & Bird LLP

**WOMEN IN
SECURITIZATION**



Aimee Cummo is a partner in Alston & Bird's Finance Group in the New York office. She advises commercial and investment banks, hedge funds, REITs and other capital market participants on all aspects of the finance, acquisition, management and disposition of financial assets.

She has extensive experience with repurchase and warehouse facilities, syndicated lines of credit and other secured lending programs, securitizations and other structured finance arrangements, acquisition finance transactions and structured asset sales. Aimee's practice involves such diverse assets as performing and distressed residential, investor and commercial mortgage loans, mezzanine loans, single-family rental properties, servicing rights, consumer and small business loans, equipment and auto leases, tax liens and factoring receivables. In addition, she has experience with workouts and restructuring distressed facilities.

Aimee has been consistently recognized by *Super Lawyers* magazine since 2013. In 2011, *The American Lawyer* named Aimee to its "45 Under 45" list of outstanding women lawyers in the Am Law 200. She was recognized for her work representing the U.S. Department of the Treasury in its more than \$19 billion loan to General Motors Corporation as part of the Troubled Asset Relief Program, as well as her leadership roles within her prior firm.

Number of years in the industry: 22 years

How did you get started in structured finance? Did you face any initial roadblocks?

I stumbled into it actually. I was working as a corporate lawyer for a number of years out of law school and, as the only associate who volunteered to read the pooling agreement and OM, I ended up staffed on a litigation involving a complex securitization where we represented the trustee. I found the deal fascinating. Sometime thereafter, I ran into a friend who worked in structured finance, and this was pre-crisis so business was booming and they were desperately seeking associates. I joined the firm (which subsequently collapsed post-crisis) and the rest is history. Jumping in midstream to a high-volume, complex area of the law with no knowledge about anything, really, was pretty challenging, but given the pace of deals I had no choice but to get up to speed pretty quickly.

Did you have mentors and/or sponsors who helped you throughout your career? Were they women or men? How did you develop those relationships, and how did they impact your development and career?

When I was coming up, unlike now, no one formally mentored anyone. I learned exclusively by observing others and seeking out the help I needed. In the early years, women used to be harder to work for, primarily because it was an insecure time to be a woman in the law. We were in the minority, and many women felt they had to act like men to get ahead. And some even said as much to me in their effort to "mentor". They were insecure, sometimes brutish, and would never extend a hand. There wasn't the sisterhood that exists now. That taught me to fend for myself and, really, how not to act. So, I actively sought out people who I wanted to learn more from (mostly men) and pretty much forced them to answer my questions and give me their work. The mentoring programs that exist today within institutions and law firms are all great and well-meaning, but I do think that you can get much of what you need by seeking it out from the people you want to learn from.

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How do you deal with giving difficult feedback? Receiving feedback?

I don't have to do this often because I work with excellent attorneys, but if I had to, I would do it nicely and constructively. Criticism that is not framed as constructive guidance and not coupled with something positive could easily be demotivating to some.

In your opinion, what is the biggest barrier facing women in structured finance today?

In my view, there is no barrier.

Do you have a family? If so, how have you balanced your professional and personal life? Do you think you ever experienced negative treatment in the workplace because you have children? How did that affect you, and what advice could you give to others who may be concerned about this?

Women make things really hard for women. We've decided that we need to achieve a "balance". This is not something men fret about daily, but participating in family life and having a social life applies to them too. They just do what they do and that's it. This kind of false standard sets us up for failure on a daily basis. Some days are all work, nothing else. Other days are less so. You make time for the important stuff, but that requires prioritization and by definition that means some stuff comes before or instead of other stuff. You can't do all the stuff all the time. Having a career can be all-consuming and require a LOT of sacrifice, but that really is the price of success. Hard work means doing the work, which means hours upon hours of investment. Nights, weekends, vacations, all of it. Yes, I have a family. I have 3 children, 2 of them young, and 1 of whom I raised as a single parent for 10 years through law school and the early years as an attorney. Balance comes from having a really strong support system – family, spouse, nannies, your team at work – who can act as your surrogate when needed, and from trying to squeeze in as much as you can but not feeling defeated when you can't do it all. BTW, I've arrived at these views only after 20 years of struggling and juggling and often times feeling bad about it all.

Once, when I was clerking at a firm one summer, a very highly respected woman partner told me I would never "make it" in this job because I had a family. And this was at a women's mentoring lunch. True story. After that, I never experienced negative treatment in the workplace again due to having a family because I just tuned it all out. I didn't care what anyone thought or said or implied because I was doing the work and doing it well, and in many cases outdoing the men.

How old were you when you had your first paying job? What was it?

12 years old – I had a pretty good gig as a babysitter for this couple every Saturday night. I look back now and think there is (a) no way in hell I would entrust my kids to a 12 year old, particularly one who routinely fell asleep halfway through the evening, and (b) what kind of fantasy would be my life that I would go out on a date night every Saturday night?

What is your favorite quote?

Just do it. Not really a quote, but words to live by. Less thinking, more doing, particularly when trying to forge a career. Raise your hand, lean in, seek things out, learn everything you can, and you'll have success.

What do you think about when you're alone in your car?

Absolutely nothing. I think for a living. It's nice to have a break.