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**PRESS RELEASE**

For Immediate Release

**CUSN/CUSC/WOCCU Work With Ecuador in Cross Border Effort to Promote Shared Branching**

*CUSN, CUSC and Latin American Credit Unions Exchange Visits, Work Cooperatively*

**ARVADA, CO** (August 2, 2006) – Through the World Council of Credit Unions (WOCCU) International Partnership Program between Colorado and Ecuador, and Credit Union Service Corporation's (CUSC) shared branching international relationship, Credit Union Service Network (CUSN), a provider of shared branching services in Colorado and surrounding states, and CUSC recently traveled to Ecuador to evaluate and make recommendations on the country's developing shared branching system, implemented in May 2005 with CUSC and WOCCU support.

Ecuadorian credit union members can now conduct everyday financial transactions, including deposits, withdrawals, funds transfers and more through 12 credit unions at more than 100 locations throughout the country. Credit union members and their families can make deposits and access funds at any location, even if the breadwinner is working a long distance from home.

Doug Burke, President of CUSN, Rosemary Paddock, Manager of Operations for CUSN, and CUSC representatives traveled to Ecuador to evaluate the progress of the Ecuadorian shared branching system in the last year and to make suggestions to further improve the growing network. After their visit to Ecuador earlier in July, CUSN hosted Ecuadorian credit union delegates in Colorado July 31<sup>st</sup> through August 1<sup>st</sup>.

"To be involved with the credit union movement on an international level and participate in a project focused on helping credit unions in countries like Ecuador to expand their offering and better serve their members is incredibly exciting," said Doug Burke, president of CUSN. "The partnerships we have forged in this process and the lessons we have been able to

translate to our own business model have been invaluable. We are honored to be a part of this program.”

Credit Union Service Corporation, which provides shared branching services in conjunction with the Colorado network and has worked with WOCCU on the shared branching expansion project into Ecuador for the past two years, sent Laura Pizzarelli, VP Corporate Relations, and Eric Skinner, Director of IT, to provide consulting services on the operational and technological aspects of implementing a successful shared branching program.

“This is a major step for credit unions and shared branching worldwide,” said Pizzarelli. “Cooperation seems to never come easy, but the credit unions in Ecuador have exemplified the true credit union spirit and the reason for shared branching. We look forward to working with them further on this endeavor.”

“The US credit union movement is a wealth of knowledge to developing movements around the world. We commend CUSN, the Credit Union Association of Colorado and the Credit Union Foundation of Colorado and Wyoming for their continuing efforts to support the country of Ecuador and be a leader in international cooperation,” added WOCCU’s Steve Schaefer, Technical Officer for Latin America. “It is wonderful to be able to collaborate with credit union professionals who have already walked the road and can give valuable recommendations to others just starting on their journey.”

The purpose of the WOCCU International Partnership Program is to bring together people from developed and developing credit union movements around the world, sharing best practices, information and experiences and promoting financial freedom.

The Ecuadorian delegation included the manager/CEOs of three credit unions, Miguel Cordoba, Jose Guillén and Ivan Tobar. WOCCU’s program specialist for Latin America, Nicole Bice, and Santiago Saavedra, WOCCU Ecuador’s finance specialist, joined the delegation, the CUSN management team, the Credit Union Association of Colorado’s John Dill, Karen Morgan, Dan Santangelo and Dan Burk as well as Eleni Sarris of the Credit Union Foundation of Colorado and Wyoming.

### **About CUSN**

Since 1992, CU Service Network has implemented shared branching for over 65 credit unions in Colorado, Nebraska, New Mexico, Idaho, and Wyoming. Shared branching allows participating credit union members to conduct financial transactions including deposits, withdrawals, loan payments, fund transfers and more at over 2,000 locations through nearly 1,200 credit unions. CUSN was established to help participating credit unions reach more members in areas outside of their office radius. Credit unions own the network and have a volunteer board to govern the

direction of the organization. CUSN is based in Arvada, Colorado. Contact Rosemary Paddock, Manager of Operations, at (720) 479-3265 for more information or visit our web site [www.cuservicenetwork.com](http://www.cuservicenetwork.com).

### **About CUSC**

CU Service Network's affiliation with shared branching nationwide is through CU Service Corporation (CUSC), based in Duluth, Georgia. CUSC represents the Next Generation Network, the only credit union designed and owned switch, elevating CUSC to the credit union movements largest shared branching network representing 59 percent of all credit unions participating in shared branching. CUSC is the only shared branching network embodies credit unions, leagues, CUSOs, CUNA and CUNA Mutual.

### **World Council of Credit Unions, Inc.**

World Council is the apex trade association and development organization of the international credit union system. It promotes the sustainable growth of credit unions and financial cooperatives across the globe. As instruments of economic and social development, World Council, its regional confederations, and national member organizations in 92 countries with 42,616 member credit unions serve more than 156 million people worldwide. For more information, please contact Caryn Vesperman at (608) 231-7085.

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