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FOR IMMEDIATE RELEASE

Credit Unions Adding Shared Branching at Higher Rate Despite Economic Turndown

Atlanta, GA (May 19, 2009) — Epitomizing the cooperative spirit - a trait unique to credit unions that some say will help pull the movement through the economic crisis - more credit unions have joined shared branching year-to-date than in the same period of 2008.

Between January and April, 2009, 43 credit unions were added to the shared branching network. In comparison, 40 credit unions joined over the same timeframe last year.

Though it may not be a large increase in new participants, Carroll Beach, CO-OP Shared Branching President/COO, says the growth is significant. "When most organizations are looking for ways to cut back expenses, shared branching remains an integral solution in meeting the high expectations of both existing and potential members. It's a much more affordable way for credit unions to be around every corner than building proprietary branches."

He continues, "As more consumers are learning about and turning to credit unions, the time has never been better for credit unions to tout the convenience and accessibility that a branch network of 3,700 nationwide locations provides. It is a convenience that can be matched by only three of the very largest bank foes."

Nearly 80 percent of this year's new shared branching participants are utilizing CO-OP's credit union owned and designed Next Generation Network (NGN) technology, which facilitates shared branching transactions. As a hub for a variety of additional products, NGN also helps position credit unions as the highly advanced technological institutions members are looking for.

Through one streamlined connection to NGN, credit unions can offer members services such as CO-OP Fast Branch kiosks, CO-OP My Deposit (remote deposit) and CO-OP Mobile (mobile banking).

"By offering better products and technology, credit unions can expect to not just pull through these trying times, but to grow and take on the big banks," says Beach.

About CO-OP Shared Branching

Credit Union Service Corporation and the shared branching arm of CO-OP Financial Services combined recently to form CO-OP Shared Branching, the credit union movement's largest

shared branching network representing 70 percent of all national locations and 80 percent of credit unions participating in shared branching. CO-OP Shared Branching is the only shared branching network representing credit unions, leagues, CUSOs, CUNA and CUNA Mutual. Through our innovative Next Generation Network (NGN), credit unions can better compete with banks by providing members thousands of convenient locations and extended service hours. NGN offers credit unions lower cost, enhanced transaction functionality, and greater information capacity, revolutionizing the way credit unions deliver shared branching to their members. For more information, visit www.co-opngn.net.

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