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**CU\*ANSWERS**  
A CREDIT UNION SERVICE ORGANIZATION



## **Xtend Enters New Markets with Bookkeeping Business Unit**

*Shared Resources and Staff (SRS) business services are in higher demand than ever before*

**Grand Rapids, Michigan – April 19, 2007**

Xtend, Inc., a multi-owned cooperative CUSO and strategic business partner of CU\*Answers, has experienced unprecedented demand for its bookkeeping services over the past six months. These services, marketed under Xtend's SRS branding, have recently been expanded to include mortgage servicing, credit card servicing, and conversion services. These additional offerings, which were developed in response to growing demand from its CU\*Answers client base, have helped both Xtend and its credit union partners to enter new markets. It is also provided many credit unions an opportunity to partner with and or enhance a variety of internal service offerings without having to hire additional internal staff. For many, this has provided significant cost savings.

Some key highlights for Xtend include:

- The flagship SRS Bookkeeping Service (daily balancing of share draft, ACH, and ATM) now supports 28 credit unions in 10 states. By the end of summer, it is anticipated that 1-in-4 credit unions on the CU\*Answers core data processing system (CU\*BASE) will have outsourced these daily tasks to Xtend.
- SRS Bookkeeping Services are now an integral part of each CU\*BASE new client conversion project. Experts from Xtend's SRS team provide up to 90 days of share draft, ACH, and ATM balancing as part of the CU\*Answers *Conversion Promise*.
- Credit unions converting to the FIS on-line credit card platform integrated into CU\*BASE receive conversion support from SRS Bookkeeping Specialists.
- Xtend recently entered the mortgage servicing arena, with its SRS business unit providing escrow analysis, escrows payable, agency reporting, etc. for five credit unions and a total portfolio approaching \$25M.

Scott Collins, President of Xtend says, "Our SRS business unit has given a tremendous boost to both our CUSO and the credit unions we serve. Credit unions of all sizes are realizing the benefits of outsourcing back-office tasks to a trusted and proven cost-effective partner. This has allowed many to get back into the mortgage and credit card businesses with minimal impact on their staff. Our SRS team has tripled in just 18 months in response to the growing demand for our services, and we look forward to growing along side our credit union partners in the coming years."

CU\*Answers

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**About CU\*Answers ([www.cuanswers.com](http://www.cuanswers.com))**: CU\*Answers was founded over 35 years ago and is a 100% Credit Union owned CUSO located in Grand Rapids, Michigan. CU\*Answers offers a wide variety of services for credit unions including its flagship CU\*BASE Processing System in both an On-line (ASP) and In-house environment. Additional services include Web Site development, Network Design and Security, Image Check processing and CU\*Check 21 services. CU\*Answers provides combined services to 167 credit unions nationally representing nearly 1.7 million members and \$10 billion in credit union assets. CU\*Answers provides expertise in implementing technical solutions to operational needs, and is a leader in helping credit unions form strategic alliances and partnerships.

**About Xtend ([www.xtendcu.com](http://www.xtendcu.com))**: Xtend, Inc. is a multi-owned Credit Union Service Organization (CUSO) formed in 2002 to help extend credit union potential by coordinating resources and developing new market opportunities. Xtend is currently owned by 37 credit unions and provides an array of managerial, operational, marketing, technical planning and consulting services for credit unions of all sizes. In short, Xtend is a starting point for credit unions to pool resources and collectively acquire products and services at lower rates. Their strategic offerings include outsourced Bookkeeping services, member contact services, mortgage servicing, partnered liquidity opportunities, shared branching, member surveys, and insurance services.

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