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CUSO Welcomes New Stockholder

Grand Rapids, Michigan – February 18th, 2009

Xtend, Inc., a Grand Rapids, Michigan-based CUSO, has seen its ownership ranks grow with the recent stock purchase by Sioux Empire Federal Credit Union. SEFCU, located in Sioux Falls, South Dakota, represents more than 8,500 members and \$56 million in assets and becomes the forty-fifth (45th) owner of the multi-owned cooperative.

Through their purchase of an ownership interest in Xtend, SEFCU also becomes the second South Dakota-based credit union to buy into the CUSO. "South Dakota has been a solid growth area for our business over the past couple years," says Scott Collins, President of Xtend. "It's a great credit union state, and we are excited to welcome SEFCU to the family. Jeff Jorgensen (CEO) and his team have been tremendous advocates of our CUSO since we first met several years ago, and we couldn't be happier that they are now stockholders." Collins notes that SEFCU has implemented several Xtend services since converting to the CU*BASE® (from CU*Answers) core data processing system several years ago, including beta participation in the new Xtension Call Center.

With this latest shareholder, the owners of Xtend now represent 495,000 members and \$3.98 billion in assets collectively.

About Xtend (www.xtendcu.com): Xtend, Inc. is a 100% credit union-owned CUSO formed in 2002 with headquarters in Grand Rapids, Michigan. Xtend provides a wide array of managerial, operational, marketing, technical planning and consulting services for credit unions of all sizes. In short, Xtend is an aggregation point for shared resources that allows credit unions to deliver products and services more cost-effectively. Their strategic offerings include bookkeeping services, member contact services, back-office mortgage services, partnered liquidity opportunities, shared branching, compliance monitoring, and insurance services. Xtend provides services for over 100 credit unions representing over 800,000 members and \$6B in assets. The CUSO is currently owned by 45 credit union partners.

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