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Low Overhead Shared Branching Continues to be a Hit

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For Xtend, Inc., a Grand Rapids, Michigan-based CUSO, shared branching has always been about peers helping peers, and the number of peers has grown to include credit unions in two regions and eleven states. At the end of December, the Xtend consortium had increased to over 160 locations that process nearly two million transactions collectively each year

Despite its presence at credit unions nationwide, the network is very much a “regional service” says Scott Collins, President of Xtend. “Many of the credit unions we work with on a daily basis have been processing for each other for years, especially those within the same geography. It literally started with a group of partners looking for ways to address disaster recovery and evolved into a low cost, low overhead, self-governed collaboration. Although we have more wide-spread participation than ever before, we recognize that we are filling a niche, albeit an important one for many of our owners and partners.”

The technology behind the shared branching platform is CU*BASE, the flagship product of CU*Answers, a data processing CUSO and charter member of the Xtend cooperative. This core technology, brand recognition, and policies established by the network participants through an advisory council translate into what Collins describes as a “template for peer-to-peer success.”

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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