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CUSO Hosts Shared Branching Strategy Meeting

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Xtend, Inc., a Grand Rapids, Michigan-based multi-owned cooperative CUSO, hosted a Shared Branching Advisory Council meeting earlier this week in preparation for the upcoming 2010 campaign. Nearly three dozen credit unions from the Xtend shared branching network participated in the event, which now includes eighty-five (85) institutions in eleven (11) states with over two hundred (200) locations collectively. Discussion topics during the meeting included new member privacy enhancements, formalizing a new network governance body, and regulatory-related matters.

“This was probably the biggest meeting we have hosted since we established the Advisory Council back in 2003,” said Xtend President Scott Collins, “not only in the number of folks that attended, but also the agenda and the interaction. The network has been growing steadily during that time, and we had many credit unions join us for the first time. And since we had just released several system enhancements in the member privacy area it was a good time to get the group together.” Collins also noted that one of the goals discussed with the group was the need to create a new, more formalized advisory council for the network participants. “This is a peer-managed network,” says Collins, “and they agreed it was time for the council to take a more active role as it continued to grow.” Candidates for the seven-member committee will be nominated and elected before the end of the year.

To learn more about the Xtend Shared Branching network, visit www.xtedcu.com/pages/share.

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.