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CU*NorthWest Adds 2 New Owners

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CU*NorthWest (CUNW), which provides the Northwest with the flagship core data processing system, CU*BASE, recently announced that it has added 2 more owners to its ranks.

PrimeSource Credit Union (\$45MM and 5,600 members) and Cheney FCU (\$65MM and 4,800 members) both became owners in 2009 through the purchase of stock.

"We fully support the concept of a credit union owned CUSO represented by CU*NorthWest and felt it was a great opportunity to have a voice with our data processor. We look forward to a long and mutually beneficial relationship" says PrimeSource Credit Union CEO, Margaret Burkholz.

Cheney FCU's CEO, Jo-An Sanders resonates with: "We are very excited to be taking an early ownership position with CU*NorthWest. We look forward to participating as owners in a CUSO whose core values so closely emulate our own and helping to continue the rapid and quality growth of its business".

Ownership does require that a credit union have a core processing contract with the CUSO. CU*NorthWest now has 13 owners and expects to add more in the next calendar year.

About CU*NorthWest

CU*NorthWest was founded in 2005 and is a 100% credit union-owned CUSO located in Liberty Lake, Washington. CU*NorthWest offers a wide variety of services for credit unions including its flagship CU*BASE processing system in both an online (ASP) and in-house environment, and Internet development services featuring the **It's Me 247** online banking product. Additional services include web site development, network design and security, bookkeeping services, and a complete eDocument solution. CU*NorthWest provides expertise in implementing technical solutions to operational needs, and helps credit unions form strategic alliances and partnerships. For more information, visit www.cu-northwest.com.

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