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## Xtend Unveils Largest Budget in 8-Yr History

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The Board of Directors for Xtend, Inc., a Grand Rapids, Michigan-based multi-owned cooperative CUSO, has recently approved and unveiled the 2011 Business Plan and discussed the Budget for the 2011 fiscal year, which is reportedly the largest budget for the CUSO to date.

CUSO President Scott Collins presented the coming year's Business Plan titled "*The Changing Face of Xtend – Managing by the Numbers Phase 2*," which outlined the goals for the coming year, discussed the up-side opportunity and down-side risk of a stressed credit union marketplace, and strategized building the company into a sustainable, long-term enterprise. Collins notes, "We have significantly picked up momentum in both our ability to deliver new services and our acceptance of those solutions by clients and business partners. Our firm's design, our staffing, our tactics, and our reputation in the marketplace continue to mature as each day passes, and the persona projected by our firm today is far different than it has been in the past. All of these factors dictate that we ensure a new precision in our operations and financial engines to make sure we deliver on our potential as we build a sustainable company. And I am confident that both our owners and the marketplace will respond positively to our value proposition."

The 2011 Budget discussion, led by CFO Bob Frizzle, outlined the largest budget put forth to Xtend Board during its eight years in business. Frizzle commented, "Even though it is our largest budget to date, I expect our actual results will show this as fairly conservative, but my brain tells me that there are too many unknowns in the marketplace to bet the farm on at this point. We have been aggressive about controlling operating expenses and employee costs, and our ability to react effectively to the ebbs and flows of product demand through prudent expense management will be integral to our success in 2011. Overall, I expect that we will take full advantage of opportunities as they materialize, yet keep a constant focus on the daily work that pays the light bill."

**About Xtend ([www.xtendcu.com](http://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 120 credit unions representing more than 800,000 members and \$6B in assets. The CUSO is currently owned by 52 credit union partners.

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