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Xtend Breaks \$1M Revenue Mark

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Following the completion of year-to-date financial statements at the end of last quarter, Xtend, Inc., a Grand Rapids, Michigan-based multi-owned cooperative CUSO, announced that it has surpassed the \$1 million revenue mark for the first time in its eight-year history.

According to CUSO President Scott Collins, “This is a significant milestone for our young company. What started as \$60,000 and a dream by some credit unions to help their peers in new and innovative ways has turned into a trusted partnership for over one hundred credit unions nationally. Although this is a very big moment in time for our CUSO, I have no doubt our most significant accomplishments have yet to come. We have a great team, and for the most part they don’t get caught up in all of the talk of sales records. They just roll up their sleeves and get the job done on a daily basis for our credit union partners.” Collins continued, “But maybe we can take a few minutes and toot the horn a little bit.”

Through July, Xtend reported that overall revenues increased by 44.9% over the same ten-month period in 2009. Leading the way year-on-year for the CUSO were the Xtension Call Center (+100.1%), its Audit Link compliance monitoring brand (+81.6%), the Member Reach communication unit (+36.9%), and its two SRS back-office units: mortgage servicing (+25.2%) and general bookkeeping (+19.3%).

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 120 credit unions representing more than 800,000 members and \$6B in assets. The CUSO is currently owned by 49 credit union partners.

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