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## **Xtend Reports Strong Third Quarter Performance**

**Grand Rapids, Michigan – July 27<sup>th</sup>, 2010**

Xtend, Inc., a Grand Rapids, Michigan-based multi-owned cooperative CUSO, delivered its year-to-date financial report to owners earlier this week. Through June 30<sup>th</sup> – three quarters of its fiscal year – the CUSO reported that it was ahead of budget in nearly every key measurement and fast approaching the \$1M revenue mark for the first time in its history.

In his quarterly reports to stockholders, CUSO President Scott Collins noted that the “revenue through the 3<sup>rd</sup> quarter of our fiscal year had already eclipsed our full-year performance for 2009, making it our biggest sales year ever, and we still have three months to go.” Collins continues, “All of our business units are experiencing increases in demand, led by Xtension (call center) and our back-office services (Audit Link and SRS Bookkeeping brands). We currently track seven distinct branded services revenue buckets and all are ahead of budget through June 30<sup>th</sup>. Our call center sales continue to lead the way, exceeding our budget projections to-date by more than 33%. And judging from owner feedback during our largest-attended annual meeting ever several weeks ago, we are providing services that are critical to the survival and success of those credit unions we serve.”

Collins also noted that total expenses were under budget for the same period by nearly 1%. “We are very much a manage-by-the-numbers business, and our third quarter expense numbers indicate that we are responding effectively to the ebbs and flows of product and project demand,” said Collins. “All these factors make us bullish about a strong finish to our 2010 campaign.”

**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 49 credit union partners.

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