

## FOR IMMEDIATE RELEASE

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### **Credit Union 24 Boosts Credit Union Interchange Income by 20+ Percent**

#### *New Interchange Model Leads to Significant Increases in Credit Union Point-of-Sale Income*

**TALLAHASSEE, Fla.** – February 12, 2009 – Credit Union 24, the country's largest credit union-owned ATM and point-of-sale (POS) network, announced today that a recently implemented POS interchange model has increased credit unions' interchange income by an average of more than 20 percent in the fourth quarter of 2008. The increase is not tied to seasonal transaction-volume changes, but reflects an innovative revision to the network's merchant interchange and fee structure.

"This is a clear and quantifiable benefit of a member-owned cooperative and the best example of why it's so important that credit unions maintain control over the dominant transaction set in the payments landscape – point-of-sale," said Jim Park, president and CEO of Credit Union 24. "In these trying economic times, one of the primary benefits of a member-owned cooperative such as Credit Union 24 is the ability to act as one to respond to market conditions. A singular focus on our member's best interests led the network to design and implement this beneficial new interchange model."

The significant increase in interchange income is a direct result of a network pricing and fee schedule revision that segments transaction-acquiring retailers based on a variety of factors. The result is a tiered interchange model that leverages Credit Union 24's collective POS volume to generate higher interchange income for credit union issuers. Nearly all of Credit Union 24's participating credit unions have shown an increase of 20 percent or more in average, per-transaction interchange income on the same general volume and transaction mix.

"Credit union-owned POS helps keep merchant relationships within the credit union movement," said Park. "By implementing forward thinking decisions based on existing circumstances, credit unions belonging to a member-owned network are able to enact changes and negotiate with merchants to obtain the most beneficial results for its members and the overall movement."

#### **About Credit Union 24, Inc.**

Credit Union 24 is a flexible, member-owned, full-service, deposit-taking ATM and POS network with multiple processor links, hundreds of thousands of POS locations at national retailers and local merchants, and more than 100,000 ATM terminals across the country. Credit Union 24's CU HERE surcharge-free programs combine to create the largest surcharge-free ATM presence in the country. Headquartered in Tallahassee, Fla., the Credit Union 24<sup>®</sup> Network is a strong, growing and independent EFT cooperative and is the largest credit union-owned ATM and POS network in the U.S.