



Credit Union 24 Network to Boost Value, Flexibility for Credit Unions

November 7, 2005, Tallahassee, Fla. - Credit Union 24 announced today the EFT network's intent to enter into discussions with Fifth Third Processing Solutions to formulate a definitive, long-term agreement for switch-processing services. The move is intended to improve pricing and revenue opportunities for member credit unions, and to offer credit unions a wider variety of products and services. Fifth Third Processing Solutions has a long-standing relationship with Credit Union 24 and a close affiliation with more than 280 credit union clients, including those in the Armed Forces Financial Network (AFFN), the Falcon Cooperative and the Vermont Credit Union League, for example.

"This decision is a result of the continuous review of our strategic business direction," said Credit Union 24 Board Chairman Bob Fisher. "We're always looking to improve our products and processes, and feel that this transition is in the best interests of our member owners. This reaffirms our commitment to provide credit unions with the best combination of customer service, products and pricing in the market today."

Credit Union 24's switch-transition plan covers the next 18 months, and includes strategies intended to maintain the high level of customer satisfaction that participants currently enjoy. According to Jim Park, president and CEO of the network, "Our primary concern is ensuring that not only will this transition be effectively transparent to our network participants, but also that the improvements will be substantial enough to justify the change." The network's roadmap for the transition includes a detailed member-communications plan, preparations to address technical issues and day-to-day operational items, and provisions to cover any credit union costs related to the switch.

Updates and progress reports concerning the transition will be made available to network participants, partners and industry media on a regular basis, and as events warrant.

Credit Union 24 is a flexible, member-owned, full-service ATM and POS network with 23 processor links, hundreds of thousands of POS terminals and more than 90,000 ATM locations across the country. Headquartered in Tallahassee, Fla., the Credit Union 24[®] Network is a strong, growing and independent vehicle through which participants control their own EFT pricing, and is the largest credit union-owned POS and ATM network in the country.

Fifth Third Processing Solutions, (Cincinnati, Ohio) processes over 12 billion ATM and POS transactions per year for more than 1,320 financial institutions and over 140,000 retail locations worldwide, including the Armed Forces Financial Network (AFFN), First Niagara Financial Group, Sovereign Bank, The Kroger Co., AutoZone, Abercrombie & Fitch, Nordstrom, Inc. and The Finish Line. Annually, Fifth Third processes \$110 billion in credit card sales and is the fourth-largest bankcard acquirer (Nilson Report, April 2004).

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