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**FOR IMMEDIATE RELEASE**

***Credit Union Student Choice Adds Three More Credit Unions to Growing Client List***

**Washington, D.C. (April 23, 2010)**—*Credit Union Student Choice*, a credit union service organization (CUSO) that provides turn-key private student lending services to credit unions across the country, announced that Public Service Credit Union in Denver, CO (\$1.1B in assets), USA Federal Credit Union in San Diego, CA (\$642M in assets), and Seven Seventeen Credit Union in Warren, OH (\$765M in assets) have joined the CUSO's quickly expanding student lending network.

According to Phil Smith, Vice President of Lending for Public Service CU, two key factors drove the credit union's decision to partner with *Credit Union Student Choice*.

"First and foremost, we want to help our members and potential members by delivering a fair-value private student loan during a time of critical need," said Smith. "Secondly, Public Service Credit Union is very supportive of collaborative efforts within the credit union space, and to be able to partner with a credit-union-owned and directed CUSO that truly understands our needs was very appealing to us."

The addition of Public Service, USA, and Seven Seventeen means that 119 credit unions have now partnered with *Credit Union Student Choice* in the last two years. According to Scott Patterson, *Credit Union Student Choice* Executive Vice President, this rapid growth underscores the opportunity that credit unions are finding in the private student lending market.

"While the government recently passed legislation that will end the Federal Family Education Loan Program (FFELP) — whereby financial institutions could originate Federal student loans—the opportunity for credit unions in private student lending remains extremely strong," said Patterson. "Our credit union partners are finding success by leveraging their unique structure as not-for-profit financial cooperatives to develop productive direct loan relationships with students and families from within the communities they serve. In doing so, they are not only fulfilling their social role but also bringing good business to their bottom line."

Connecting with young adults while growing and diversifying its loan portfolio was a key driver in the decision-making process for USA FCU.

"By offering private student loans we'll be able to connect with Gen Y borrowers and deepen relationships with families," said Jennifer Ventimiglia, Vice President of Operations at USA Fed. "And by

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working with *Student Choice* we're able to maintain full control of loan rates, allowing us to determine value for both borrowers and the credit union."

According to Darlene Cesta, Vice President of Lending at Seven Seventeen Credit Union, partnering with *Credit Union Student Choice* enables the credit union to accomplish multiple goals without adding any additional staff or infrastructure.

"We believe *Student Choice* has provided Seven Seventeen with a win on all fronts," said Cesta. "We will be able to further diversify our loan portfolio, fill a member need, and maintain flexibility and control of rates and credit tiers while the turn-key program allows us to relinquish the administrative activities that have made it unfeasible to establish an independent program of our own."

The *Student Choice* network enables credit unions of all sizes to make school-certified private student loans that are held on their own balance sheet. These loans fill the funding gap that often exists between federal student loans and the rising costs of higher education. To date, credit unions partnered with *Student Choice* have funded more than \$175 million in loans, helping nearly 14,000 students attend college.

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### ***About Credit Union Student Choice***

*Credit Union Student Choice is a credit union service organization (CUSO) founded in 2008 by several of the nation's leading credit unions and CUSOs. Credit Union Student Choice positions credit unions as leaders in education financing in the 21st century by redefining value for student borrowers and helping credit unions connect with new Gen Y members. The Student Choice network enables credit unions of all asset sizes and fields of membership to make private student loans that may be held on their own balance sheet to recognize the long-term economic return of the loan relationship versus a one-time referral fee. The CUSO helps credit unions by managing many of the challenges and risks commonly associated with student lending. Since launching in May 2008 with seven credit union partners, the CUSO has now grown to serve 119 credit unions across the country. It was also recognized in 2009 as a co-recipient of the prestigious NACUSO Collaboration and Innovation Award. To learn more or find out how your credit union can participate, visit [www.studentchoice.org](http://www.studentchoice.org) or call 800-237-5678 and ask for a Credit Union Student Choice representative.*

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