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**FOR IMMEDIATE RELEASE**

***Credit Union Student Choice Receives Prestigious Collaboration and Innovation Award***

**Washington D.C. (May 7, 2009)**—Credit Union Student Choice, a credit union service organization that helps credit unions build productive loan relationships with young adults by enabling them to offer private student loans that are retained on the credit union's balance sheet, was honored as co-recipient of the 2009 Collaboration and Innovation Award during the recently-held NACUSO Annual Conference. Jon Jeffreys and Scott Patterson, Credit Union Student Choice President and Executive Vice President, were on hand to accept the award on behalf of the CUSO.

"We are thrilled to receive this award from NACUSO," said Jeffreys. "From our very inception, Credit Union Student Choice was built on a collaborative foundation, featuring a unique networked business model and fantastic leadership from a core group of credit unions dedicated to innovation and member value. This honor is further testimony to those efforts and our turn-key business model, which we strongly believe can help credit unions not only endure, but thrive, during the difficult economic challenges they are facing."

Since launching in May 2008 with 10 credit unions, Credit Union Student Choice has approved nearly \$50 million in private student loans and helped more than 2,500 students attend the college of their choice. With nearly 60 credit unions across the country now partnered with the CUSO, Patterson is excited about the role of credit unions in the student loan market in 2009 and beyond.

"Through Student Choice we are bringing the superior lending ability of credit unions to private student loans," said Patterson. "Students deserve honest, cost-effective solutions to their education finance needs from a local institution that is prudently run, trustworthy, and working with their best interest in mind. Based on the results of those credit unions actively offering the program, it has become obvious that we are providing superior economic value for borrowers and good business for credit unions."

NACUSO's Collaboration and Innovation Award recognizes CUSOs using collaboration and innovation to create a strong, vibrant credit union industry. Award criteria included Thought Leadership and Critical Thinking; Creating Value Using Collaboration; Innovation in Organizational Design; Innovation in Implementation and Execution; Delivering Results, Outcomes, and Performance.

TMG Financial Services was also honored during the awards ceremony as co-recipient of the award for their work in credit card portfolio management.

The National Association of Credit Union Service Organizations (NACUSO) was formed in 1985 to help credit unions explore the use of CUSOs and the delivery of non-traditional products and services. Over the years, NACUSO's focus has evolved to helping credit unions form multi-owned CUSOs and participate in collaboration and the cooperative business model.

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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 Credit Union 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. 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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