



BECU RENEWS PARTNERSHIP WITH CO-OP FINANCIAL SERVICES

TO HELP CHART STRATEGIC AND TECHNOLOGY FUTURE

CO-OP Ecosystem Enables Credit Union Growth via Seamless Member Payment Experiences

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RANCHO CUCAMONGA, California – BECU, the nation’s third largest credit union, is renewing its 14-year partnership with CO-OP Financial Services, leveraging its integrated ecosystem to enable fast, convenient and secure payment experiences for members.

“Partnering with CO-OP helps support BECU’s goals of improving our member experiences and ultimately making it easier for our members to access their accounts,” said Doug Marshall, Executive Vice President, Chief Digital and Product Officer for BECU. “Through a deep commitment to the credit union industry, its technology platform and knowledgeable resources, CO-OP has demonstrated its ability to serve as a strategic partner for BECU as we develop plans for the future.”

BECU will continue its signature and PIN debit processing, fraud and risk management, and ATM terminal driving with CO-OP. In addition, the credit union participates in CO-OP ATM network, with more than 30,000 fee-free ATMs throughout the country. These services are tightly integrated within the CO-OP ecosystem to help BECU engage with and protect their members in their daily, multiple payment experiences.

The traditional credit union model of interest income on lending for life-stage events, such as buying a house, is under pressure through declining volumes and margins, according to CUNA and NCUA data. However, credit unions have the opportunity to change that trajectory by building non-interest income and interchange through payments. Consumers continue to transact at a growing rate, with a November 2020 study by Statista Digital Market Outlook projecting a 14.6 percent compound annual growth rate over the next five years in U.S. digital payments.

“BECU is seeking to be well-positioned to capture more member moments through payments transactions,” said Matt Kardell, Chief Revenue Officer for CO-OP. “We are proud to partner with them to provide the platform they need to solidify primary financial relationships, so that BECU can grow their business and contribute to the financial well-being of their members.”

Based in Tukwila, Washington, [BECU](https://www.becu.org) has more than \$26.8 billion in total assets and nearly 1.3 million members. Like thousands of other credit unions, BECU has distinguished itself in the past year by offering “loan relief and payment deferral options for those affected by the COVID-19 crisis,” as stated on its Financial Relief Solutions on [BECU.org](https://www.becu.org).

For more information on the CO-OP ecosystem for credit unions and their members, visit www.coop.org/Solutions.

About CO-OP Financial Services

CO-OP Financial Services is a payments and financial technology company whose mission is ensuring the success of the credit union movement. CO-OP payments solutions, engagement services and strategic counsel help credit unions optimize member experiences to consistently provide seamless, personalized multi-channel offerings, while delivering secure, sophisticated fraud mitigation service. For more information, visit www.coop.org.

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