



For Immediate Release

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NACUSO 2007 Annual Conference Launches National Center for Collaboration & Innovation

Las Vegas, Nev. (May 1, 2007) – The National Association of Credit Union Service Organizations (NACUSO) officially launched its new National Center for Collaboration and Innovation, today, at their NACUSO 2007 Annual Conference. Details of the National Center were unveiled by NACUSO president/CEO Tom Davis, and presented to the 360 members in attendance during the morning opening general session, at the Wynn Las Vegas Hotel. “Not only is the National Center a unifying source of industry leadership for promoting collaboration and innovation; it’s an open system, not intended to be inclusive or exclusive,” Davis stated. “We want to establish partnerships with organizations, groups, and individuals inside and outside the industry who can help the credit union industry to survive.”

The National Center will become a repository of information concerning “who’s doing what,” inside and outside the industry, and serve as a unifying link connecting credit unions and CUSOs to products, services, and processes offered through collaborations. “For collaboration and cooperation to bear fruit, NACUSO must continue to promote the cooperative model to leverage financial, economic, and intellectual resources of all credit unions, in order to drive more value back to the member,” Davis explained.

“NACUSO has determined that the industry needs to reinvent and transform itself by focusing on innovation that is integrated with the unique qualities and advantages of collaboration and the cooperative business model,” Davis continued. “NACUSO is the only credit union trade organization which focuses primarily on the competitive advantage of combining collaboration and innovation. We have incorporated critical thinking, the precursor to innovation, on the front of the model, and implementation, required to transform these activities into meaningful results, on the back end.”

“The mechanism by which the industry can embrace collaboration and innovation involves the establishment of a unifying structure that will help credit unions and CUSOs address the critical issues they are facing, create a sense of urgency to collaborate, and reinforce the belief that CUSOs are essential to our survival. This mechanism is embodied in our new National Center for Collaboration and Innovation,” Davis added.

To shine light on the National Center’s integrated supporting factor of innovation, Nicholas G. Carr, a former editor of the Harvard Business Review, acclaimed business writer and speaker whose work centers on strategy, innovation, and technology, addressed the opening general session with his keynote topic “The Prudent Innovator.” “Before you ask ‘How should we innovate?’ ask instead ‘Where should we innovate?’ That’s the underpinning of the most successful innovators,” Carr advised attendees.

Using a variety of historical technological innovations to highlight how new innovations eventually become the norm, Carr demonstrated how pioneering innovators lacked best practices, standards, demand, and economies, thereby producing innovation risks.

“The lesson is clear: Innovate passionately in those places where you can separate yourself from the competition,” Carr concluded. “Where differentiation promises to be elusive or fleeting, be a cold-blooded imitator.”

Between general sessions and keynote speakers, NACUSO hosted breakout sessions for members focused on four key subject tracks including, Collaborative Operational Services, Investment & Insurance Services, Business Services, and Innovation through Collaboration.

Following the close of business on April 25, 2007, eligible NACUSO members had cast their votes to determine the election of their newest NACUSO Board of Directors. The results were officially announced, today, during the NACUSO Members’ Annual Meeting. There were three nominees vying for two Platinum Partner seats and two nominees vying for two CUSO not a Platinum Partner seats. Platinum Partners Lisa Renner, CEO, CU Holding Company, LLC, Lenexa, KS, and David Serlo, president and CEO, PSCU Financial Services, St. Petersburg, FL. Non-Platinum Partners Thomas Yee, COO, Navy Federal Financial Group, Merrifield, VA and Mike Hales, Board of Directors, Shared Resource Technology Group, LLC, Cincinnati, OH were elected to terms expiring in 2010.

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About NACUSO

Formed in 1985, NACUSO is an association of credit unions and CUSOs dedicated to strengthening credit unions through the power of collaboration. NACUSO is an advocate and catalyst to educate, innovate and implement collaborative solutions that reduce operating costs, increase operating efficiencies, implement non-traditional financial services and increase non-interest income. For more information, visit www.nacuso.org.