



NCUA Media Release

NCUA Chooses CO-OP Financial Services to Acquire Online, Mobile Bill Pay Services of U.S. Central Bridge

Sale Will Facilitate Corporate Resolution

ALEXANDRIA, Va. (December 15, 2011) – The National Credit Union Administration (NCUA) has chosen CO-OP Financial Services, based in Rancho Cucamonga, California, to pursue the acquisition of the online and mobile bill payment services of Corporate Network eCom, LLC, a subsidiary of U.S. Central Bridge Corporate Federal Credit Union.

NCUA selected CO-OP as a result of a competitive bidding process for U.S. Central Bridge operations conducted in October. CO-OP is a cooperative of more than 3,000 credit unions across the country.

“Today’s action is another important step toward the goal of winding down U.S. Central Bridge,” said NCUA Board Chairman Debbie Matz. “In implementing the corporate resolution plan, NCUA has successfully continued payment services to consumer credit unions without interruption, and managed to the lowest possible long-term cost. The selection of CO-OP is also consistent with our preference, wherever feasible, to find solutions within the credit unions system. This deal achieves all of these objectives.”

NCUA anticipates that the transition of eCom’s online and mobile bill pay clients to CO-OP should occur seamlessly, as the transaction requires no change in the processing platform. NCUA expects to finalize the sale of eCom’s services to CO-OP within 90 days.

Going forward, CO-OP will communicate directly with eCom’s clients about the transition process.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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