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Compliance Monitoring Service Adds New Clients

Grand Rapids, Michigan – August 10th, 2009

Xtend Inc. a multi-owned cooperative CUSO headquartered in Grand Rapids, Michigan, has seen its Audit Link back office compliance monitoring service grow from eight clients at the beginning of the year to a total of eighteen. The CUSO reports that the service is used by credit unions in seven states and ranging in size from \$9 million to \$225 million.

Audit Link focuses on the repetitive tasks that need to be done every day for the credit union to stay on top of ever-increasing compliance requirements. Activities include reviews of wire transfer logs, BSA reports, Reg D violations, dormancy activity, OFAC scans, SAR reports, and much more. Says Xtend President Scott Collins, "We expected that this service was going to be widely accepted when we rolled it out, but I must admit we are pleasantly surprised that we have seen such a wide variety of partners put us to work supporting their overall compliance program. That tells me that we are delivering a service that is in demand, and doing so at an effective price point."

Collins added that he expects the service to continue to as many as thirty clients in the next year. Currently, Audit Link supports credit unions in Michigan, New York, Washington, Oregon, Wisconsin, Indiana, and South Dakota.

About Xtend (www.xtendcu.com): Xtend, Inc. is a 100% credit union-owned CUSO formed in 2002 with headquarters in Grand Rapids, Michigan. Xtend provides a wide array of managerial, operational, marketing, technical planning and consulting services for credit unions of all sizes. In short, Xtend is an aggregation point for shared resources that allows credit unions to deliver products and services more cost-effectively. Their strategic offerings include bookkeeping services, member contact services, back-office mortgage services, partnered liquidity opportunities, shared branching, compliance monitoring, and insurance services. Xtend provides services for over 100 credit unions representing over 800,000 members and \$6B in assets. The CUSO is currently owned by 45 credit union partners.

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