

## PSCU Announces Annual Dividend for Fiscal Year 2021

**St. Petersburg, Fla. — (Dec. 14, 2021) —** [PSCU](#), the nation’s premier payments credit union service organization (CUSO), has announced its annual patronage dividend for the 2021 fiscal year of \$17.8 million, with 30% being distributed in cash. As part of its commitment to helping Owner credit unions succeed and prosper, PSCU’s total cash distribution to Owners for its annual patronage dividend this year is \$15.2 million, including \$7.3 million in capital credits and \$2.6 million in revolving funds. Since its founding, PSCU has distributed more than \$621.4 million in patronage dividends, with more than 54% paid in cash.

“Despite the additional challenges of the COVID-19 pandemic over the last year, PSCU continued to deliver on our commitments to our credit unions and their members,” said Chuck Fagan, president and CEO of PSCU. “PSCU concluded Fiscal Year 2021 with strong top- and bottom-line results, and we continue to invest a significant portion of our top-line revenue in capital expenditures to fuel future investments that help our credit unions drive growth and positively impact member experience. We remain committed to providing both ongoing investments in innovation and a strong dividend program for our Owners, providing the right mix of products and solutions, as well as additional liquidity to help our credit unions achieve their strategic and operational objectives.”

Highlights from the past fiscal year include:

- **Continued acceleration of PSCU’s digital-first strategy.** Now in the second year of its three-year \$100 million investment announced at the beginning of 2020, PSCU continues to invest in solutions, technology and infrastructure to help credit unions remain competitive and grow. In June 2021, PSCU’s Board of Directors approved an additional \$10 million investment in its data strategy to further enrich the key insights credit unions need to optimize their business. And in August 2021, the CUSO announced an additional \$54 million investment in Lumin Digital, its cloud-native digital banking company, which now has more than 30 credit unions and over 1.6 million users under contract – with more implementations in process and a strong pipeline in place.
- **Continued investment in cutting-edge fraud mitigation tools,** including Linked Analysis, PSCU’s proprietary approach to intercepting and predicting fraud. PSCU’s industry-leading security practices saved Owners nearly \$500 million in potential fraud dollars in fiscal year 2021, while preserving successful member experiences.
- **Implementation of automated, efficient servicing tools for a seamless experience.** Following a successful pilot in late 2020, Unified Agent Desktop is a new tool in PSCU’s contact centers that helps reduce call times, enabling more single-call resolutions, improved efficiency through automation and a better member experience. Other new automation capabilities continue to help increase the quality and speed of PSCU implementations and project delivery, while self-service tools for credit unions – like the new PSCU Service Portal, powered by ServiceNow – enable credit unions to see holistic real-time views of projects in queue. PSCU has also partnered with market-leading technology organizations to create an efficient, transparent disputes experience that will deliver enhanced resolution speed and real-time visibility, which will have a measurable impact over the next two years.
- **Continued investment in a highly diverse, engaged workforce.** Now more than 3,000 employees strong, PSCU continues to recruit and retain top talent at all levels of



our organization. While the vast majority of the organization remains in a remote environment, PSCU's employee engagement levels remain at an all-time high. The company also made the strategic decision to establish Diversity, Equity and Inclusion (DEI) as a standalone function at PSCU and have appointed a dedicated leader to further its work, both internally and throughout our industry, around this important area.

- **Publication of industry-leading thought leadership**, including the monthly [PSCU Payments Index](#), which provides insight into consumer spending trends, geographic and demographic data and analysis, as well as deep dives into topical categories and events.

Owners benefit from PSCU's investments by sharing in the financial returns that are distributed through the company's annual dividend. PSCU's cooperative structure enables distribution of the company's earnings to its Owner credit unions as tax-free patronage dividends. The origin of PSCU's model is collaboration and scale, and the company has leveraged its influence on behalf of credit unions and their members for more than 40 years.

The Annual Meeting of PSCU's Owner credit unions will be held virtually in April 2022 with additional details forthcoming.

#### **About PSCU**

PSCU, the nation's premier payments CUSO, supports the success of more than 1,900 credit unions representing nearly 7 billion transactions annually. Committed to service excellence and focused on innovation, PSCU's payment processing, risk management, data and analytics, loyalty programs, digital banking, marketing, strategic consulting and mobile platforms help deliver possibilities and seamless member experiences. Comprehensive, 24/7/365 member support is provided by contact centers located throughout the United States. The origin of PSCU's model is collaboration and scale, and the company has leveraged its influence on behalf of credit unions and their members for more than 40 years. Today, PSCU provides an end-to-end, competitive advantage that enables credit unions to securely grow and meet evolving consumer demands. For more information, visit [pscu.com](https://pscu.com).

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