

***BENSON PORTER OF BECU ELECTED CHAIRPERSON,***

***CO-OP FINANCIAL SERVICES BOARD OF DIRECTORS***

***Joan Opp of Stanford FCU and Jackie Buchanan of Genisys FCU Fill Board Officer Positions***

***As CO-OP Maintains Focus on Delivering Digital Payments Ecosystem for Credit Unions***

***For Release on June 1, 2021:***

**RANCHO CUCAMONGA, California** – Benson Porter, President/CEO of BECU, based in Tukwila, Washington, is now Chairperson of CO-OP Financial Services, elected during a Board of Directors meeting held May 20, immediately after CO-OP’s 40th annual Shareholders meeting.

“I congratulate Benson on his election as Chairperson of CO-OP, in addition to the other elected Directors during the meetings of May 20,” said Chuck Purvis, who served as Chairperson during the past two years. Purvis, President/CEO of Coastal FCU, Raleigh, North Carolina, continues on the Board as a Director.

In his Chairperson’s report during the Shareholders meeting, Purvis said, “For 40 years, CO-OP has consistently been at the forefront of championing the growth of credit unions and their members’ financial well-being. No other technology organization has made the same level of investments and choices in people, process and technology for the whole of the movement. With the support of our credit union partners, CO-OP has brought forth innovations and firsts that have served as major highlights and turning points in the movement. We are just getting started. Yes, we face a threat from the new fintechs, but CO-OP has been innovating as a change agent for the credit union movement for 40 years.”

Todd Clark, President/CEO of CO-OP, in his own report to Shareholders, acknowledged Purvis for his two years of service as Board Chairperson. “Chuck has led the Board during a truly extraordinary time while also simultaneously leading his own prominent credit union,” said Clark. “We thank him for his service, insight and sound guidance.”

Clark also stated in his report, “In an unprecedented year, CO-OP continued our deliberate and fully-planned-for reinvestment in the company as we become the credit union movement’s ecosystem provider of payments technology and solutions. CO-OP solutions and insights developed in the past year concentrated on services designed to deepen member engagement and win the primary financial relationship. With the full support of our Board of Directors, we are investing and building to meet the needs and expectations of today’s members, and provide maximum value to our credit union owners.”

Porter has served as a Director of CO-OP since 2012, the same year he became BECU’s President/CEO. In the same Board of Directors meeting that elevated him to Chairperson, two other Officers of the Board were elected, including:

* Joan Opp, President/CEO of Stanford FCU, Palo Alto, California, is now Vice-Chairperson.
* Jackie Buchanan, President/CEO of Genisys FCU, Auburn Hills, Michigan, is now Treasurer/Secretary.

During the preceding annual Shareholders meeting, Opp was also reelected to the Board along with two other incumbents, including:

* Bob Falk, President/CEO of Purdue FCU, West Lafayette, Indiana.
* Wayne Grosse, President/CEO of Bethpage FCU, Bethpage, New York.

In addition to the six Directors previously mentioned, the 11-member Board of Directors also includes: Robert Chavez, President/CEO of Sandia Laboratory FCU, Albuquerque, New Mexico; Theresa Mann, Chief Risk Officer of NASA FCU, Upper Marlboro, Maryland; Todd Marksberry, President/CEO of Canvas CU, Lone Tree, Colorado; Rudy Pereira, President/CEO of Premier America CU, Chatsworth, California; and Greg Mitchell, President/CEO of First Tech FCU, Beaverton, Oregon.

For more information, visit [www.co-opfs.org](http://www.co-opfs.org).

**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](http://www.coop.org).

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