

Credit Unions Form CUSO to Access Prizeout's Innovative Technology and Disrupt Traditional Banking Models

Nine credit unions nationwide have joined the Prizeout Partners CUSO to give their members access to more funds during the economic downturn, support their local community merchants, and increase their institutions' non-interest income

NEW YORK, NY (Feb 21, 2023) - Today, ad-tech leader Prizeout Corp (Prizeout) partnered with nine credit unions nationwide via a CUSO (credit union service organization), in order to provide them access to proprietary ad technology that will put more money in their members' pockets, and provide the credit union an offering that will support their local merchants. The CUSO, called *Prizeout Partners*, is Prizeout's official move into the credit union space and aims to disrupt traditional banking models by giving credit union members additional purchasing power and allowing the institutions to increase their non-interest income

"In a period of economic uncertainty and inflation, the partnership gives credit union members more purchasing power," said David Metz, CEO of Prizeout. "Credit unions are all about their community. This offering ties into their larger ethos of supporting their members and taking care of them. Additionally, it's a model where everyone wins – the members, the community, and the institution."

To date, nine credit unions have joined the CUSO: Suncoast Credit Union, Interra Credit Union, MSU Federal Credit Union, Patelco Credit Union, Stanford Federal Credit Union, Credit Human, Langley Federal Credit Union, University Credit Union, and Collins Community Credit Union.

Benefits for credit unions include:

- **Gives Members More Purchasing Power** - the average 12% bonus shown when a member purchases a gift card helps them stretch their dollars further, which especially with the economic downturn is more appealing than ever.
- **More Member Engagement** - an opportunity for credit unions to engage with and further communicate and reach out to their members, fostering stronger relationships.
- **Showcases Innovation** - credit unions can now deliver meaningful, innovative, and relevant products to their members.
- **Increased Non-Interest Income** - the platform allows credit unions to increase their non-interest income.
- **Supporting Local Merchants** - the product gives the credit union a reason to engage with their business accounts, giving them more exposure, and keeping money in the community.
- **New Business Checking Accounts:** This platform is an attractive offer for local businesses that are not yet CU members. Upon signing up, they can be featured on the Prizeout marketplace which will give them increased exposure and ultimately, drive more revenue and keep money within the community.

“When we learned about Prizeout’s technology and what it could do for our members and community, we were so excited,” said Darlene Johnson, Executive Vice President/Chief Growth Officer at Suncoast Credit Union. “We wanted to implement it as quickly as possible and were very excited to join the CUSO as we believe it will truly help our local merchant community grow, and our members save more money.”

The CUSO was created as a vehicle for credit unions to partner with Prizeout’s innovative technology, and provide their members and community with immediate value-added offerings that would have been challenging to implement individually. The CUSO was created and will be managed by credit union consulting firm, Callahan and Associates, the most trusted entity amongst credit unions. As an already established player in more than 10 industries, including neo-banks, government, earned wage, and gaming, the financial institution space was next in line for Prizeout’s growth and expansion strategy.

“We immediately saw the value in creating the CUSO for Prizeout,” said Amy Sink, CEO of Interra Credit Union. “We believe in Prizeout’s technology and see it as a huge value-add for financial institutions in helping them grow, scale and provide more benefits for their members and communities. From an innovation perspective, it’s even more exciting because credit unions don’t typically don’t see a lot of the same innovation that bigger banks do – and this is built just for them.”

For more information on how to join the CUSO, contact pr@prizeout.com.

Boilerplate

Prizeout is an ad-tech company that works across the gaming, banking, crypto, gig economy, payroll & finance industries to turn cash withdrawals into a growth solution for e-commerce & retail businesses. Through exclusive partnerships, Prizeout offers users unprecedented access to bonus offers on popular and emerging brand favorites while providing them with a fast, secure, and curated experience. The company was founded in 2019 and is headquartered in New York City. For more information about Prizeout, please visit Prizeout.com.