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FOR IMMEDIATE RELEASE

Desert Financial CU Becomes Newest Owner of Student Choice CUSO

Washington, D.C. (October 6, 2025) — <u>CU Student Choice</u>, the leading provider of higher education financing solutions to America's credit unions, announced <u>Desert Financial Credit Union</u> (489,538 members; \$9B assets; Phoenix, AZ) has joined its suite of owners. The credit union first began offering Student Choice's flagship education line of credit and refinance solutions earlier this year.

"Desert Financial was founded by teachers in 1939, and launching student lending solutions with Student Choice was an impactful way to invest in our members' financial well-being while honoring our roots in education," said Andrea Mosher, Chief Lending Officer at Desert Financial. "We're excited to now join as an owner of a CUSO that's been a trailblazer in helping credit unions enter the private student lending space."

"Student Choice was founded by credit unions, for credit unions," said Scott Patterson, President and CEO of Student Choice. "We are thrilled to have the largest local credit union in Arizona as not only a strong lending partner, but now as an owner. Desert Financial's dedication to their members is clear, and we look forward to the expertise and positive momentum they'll bring to our CUSO."

Desert Financial joins existing owners Affinity Plus CU; BCU; Credit Human; DCU; Elements Financial FCU; Lake Trust CU; MIT FCU; NASA FCU; Star One CU; Workers CU; Wright-Patt CU; Velera; and Callahan Credit Union Financial Services Limited Partnership (CUFSLP).

(cont.)



Student Choice enables credit unions of all sizes to make private education loans that are held on their own balance sheet. Since launching in 2008, the CUSO has helped more than 300 partner credit unions originate nearly \$5 billion in private education loans, assisting 135,000 families in the process.

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About CU Student Choice

CU Student Choice is a credit union service organization (CUSO) that positions credit unions as leaders in education finance by offering a comprehensive solution that helps them deliver fair-value private education loans and corresponding financial education to students and families. To learn more, visit studentchoicelending.com.

About Desert Financial Credit Union

For over 85 years, Desert Financial has been Arizona's most trusted local credit union with more than 480,000 members and nearly \$9 billion in assets. With 50+ locations across Arizona and toprated digital banking, it's easy for members to click, call or come in. In 2025, members received \$16 million back via the Member Giveback Bonus. Desert Financial is the official retail banking partner of Arizona State University® and the official banking partner of the Arizona Cardinals, NAU Athletics and the NAU Alumni Association. Federally insured by NCUA. Learn more at DesertFinancial.com.