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***Co-op Solutions Completes 2022 With Key Achievements***

***Reflecting its Role as Leading Credit Union Partner***

***Record Revenue Combines with Commitment to Originating Fintech Services to Propel CU Growth***

***For Release on December 19, 2022:***

**RANCHO CUCAMONGA, California** – In a year when the company rebranded as Co-op Solutions, the credit union movement’s leading payments and financial technology partner recorded a series of key achievements in service to credit union growth and member prosperity.

“Co-op’s mission is to connect credit unions to the technology, strategic partnership and scale they need to best serve their members now and into the future,” said Todd Clark, President/CEO of Co-op. “Our entire body of work in 2022 was dedicated to taking action towards that mission, and fulfilling our vision for credit unions to become the most essential resource in peoples’ financial lives.”

Co-op projects record revenues in 2022, with strong new business sales and a high existing client renewal rate. Co-op clients continued brisk adoption of recent product additions such as Digital Card Issuance and Zelle, as well as Co-op Contact Center, Co-op Shared Branch and Credit/Debit Processing. And, in early 2023 the company will roll out its Co-op Pay Network, a new [debit POS network](https://insights.co-opfs.org/blog/debit-network-choices-matter-heres-why) designed specifically for credit unions and to help them receive the most favorable debit point-to-sale terms.

The company also made new inroads in Eastern Seaboard markets, particularly in Maine, where the Co-op ATM network grew to 150 locations, a 67% increase from the previous year.

“We maintained a strong balance sheet while continuing on our path of developing an ecosystem of technology solutions for credit unions,” said Clark. “Client participation in our ecosystem – developed by Co-op particularly over the last five years – is helping our partners compete and thrive in a growing, fast-changing payments landscape.”

Among the product highlights for Co-op in the past year include enhancements to the Co-op Developer Portal, with the addition of software development kit (SDK) and drop-in user interface (UI) options to help credit union tech teams add more digital services for members faster and more seamlessly. In addition, Co-op Shared Branch locations were almost fully restored to pre-pandemic levels, the network once again second-only to Bank of America. The company also introduced and expanded Co-op Shared Branch Reports, allowing executives to quickly view their shared branching trends and data.

Data, monitoring and integration process enhancements have delivered efficiencies within Co-op’s technology environment, with file processing seeing a 70% increase against service expectations and a 15% decrease in overall file processing time compared to 2021. Advancing its Cloud-based capabilities, Co-op completed its billing system migration, making it easier for clients to manage their accounts with Co-op. And, an extensive renovation of its Dallas/Fort Worth-area location underlined Co-op’s commitment to connecting clients through this geographically central site and enabled Co-op Contact Center expansion to better serve credit union members.

**Co-op Expands its Consult Services, Philanthropic Support**

Co-op Consult, one of Co-op’s five business lines, had a banner year with THINK consultation and strategy, including the first live THINK event since 2019. Held in Chicago in May, THINK 22 saw engagement levels return to close to the same numbers before being interrupted by the pandemic. Co-op also hosted its first THINK CEO Summit in June. Earlier this month, Co-op announced that THINK 23 will be held in Tucson, Arizona, May 2-4, 2023, with the theme of “The Invisible Revolution.” More information can be found [here](https://campaigns.coop.org/think-2023/p/1).

Co-op unveiled two white papers during the year detailing extensive market research on both credit unions and members, conducted in conjunction with EY and Filene Research Institute. In June, Co-op made available the [CU Growth Outlook](https://campaigns.coop.org/research/p/1) study; and earlier this month Co-op introduced “Building the New Member Centricity: A Blueprint for Credit Union Leaders,” available for immediate download [here](https://insights.co-opfs.org/whitepapers/co-op-ceo-summit-blueprint).

The company continued to assist its clients from a business intelligence standpoint with detailed, monthly trend analyses of consumer spending based on its portfolio of credit and debit cards. The latest trends report, on November 2022 spending, can be found [here](https://insights.co-opfs.org/payment-trends/november-spending-trends-despite-resilient-holiday-shopping-season-overall-spending-volume-falls).

Co-op’s commitment to the movement’s charity of choice, Children’s Miracle Network Hospitals, was strongly in evidence. More than $4 million was raised through the Co-op Miracle Match program, combining CU4Kids fundraisers and Co-op matching funds. In addition, Co-op donated all benefits of its sponsorship of the 2022 President’s Cup golf tourney in September. As a result, Co-op Solutions and its credit union partners raised nearly $30,000 for charity – $16,100 for CMN Hospitals and $13,500 for Financial Well-Being for All, the National Credit Union Foundation’s financial wellness campaign.

“Among the things I’m most proud of is that our 2022 Voice of the Employee survey continued to show increased engagement and commitment by our employees,” said Clark. “We have a dedicated team of more than 1,800 employees with a deep sense of client service. We can’t wait to do even more in 2023.”

For more information on the Co-op ecosystem for credit unions and their members, visit [www.coop.org/Solutions](http://www.coop.org/Solutions).

**About Co-op Solutions**

Co-op Solutions is the market-leading financial technology platform whose mission is to connect credit unions to the technology, strategic partnership and scale they need to best serve their members now and into the future. Co-op partners with credit unions to unlock their potential so they can compete; does the hard work of innovation, creating a one-stop opportunity to help credit unions grow; and offers knowledge and expertise in a world where everything must be integrated. For more information, visit [coop.org](http://www.coop.org).

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