

***Co-op Solutions Introduces Co-op Pay Network to Help***

***Credit Unions Optimize Debit Profitability***

***New Debit POS Network Formed Specifically for Credit Unions***

***For Release on February 27, 2023:***

**RANCHO CUCAMONGA, California** – To position credit unions to receive the most favorable debit point-of-sale terms, Co-op Solutions has formed a new debit POS network specifically for these institutions. Co-op Pay Network is open to every credit union, regardless of debit processing relationship, and is designed to help credit unions optimize their debit profitability by controlling fees and maximizing interchange revenue potential.

“Network relationships matter, and credit unions must be strategic as they determine their partners,” said Bruce Dragt, Chief Product Officer, for Co-op Solutions. “The creation of Co-op Pay Network was motivated by the urgent need for credit unions to better monetize one of their most popular payment offerings.”

“Costs to offer a competitive debit program are on the rise as members demand sophisticated digital banking integration,” said Dragt. “Meanwhile, merchants are tenaciously pursuing the lowest cost routing option, further limiting non-interest income. By participating in Co-op Pay Network, credit unions have the opportunity to widen debit margins, giving them a greater pool of funds for investing in smarter fraud prevention, better loyalty programs and continuous product innovation to improve member experiences.”

In addition to affordable fees for Co-op Pay Network participants, Co-op offers a single point of contact across their payment services, a benefit that ultimately improves the member experience.

“We see Co-op Pay Network as a foundational part of the Co-op payments ecosystem, integrating with other payments and analytics products to create a powerful platform to gain operating efficiencies,” said Dragt.

Co-op Pay Network is an unaffiliated debit network. In addition to traditional in-person POS transactions, Co-op Pay Network supports PINless transactions, including mobile applications, tokenized transactions, mobile wallets and contactless transactions at millions of merchant point-of-sale locations worldwide.

Learn more about Co-op Pay Network [here](https://visit.coop/pay-network).

**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).

**Contact:**

Bill Prichard, APR

Director, Public Relations

Co-op Solutions

(909) 532-9416

Bill.Prichard@coop.org

-####-