

**FOR IMMEDIATE RELEASE**

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For Members Only™ FCU, founded by *Alpha Kappa Alpha Sorority, Incorporated*® partners with **Aurora Advantage, Powered by CSPI**, to launch its own niche, fully digital Credit Union

Jefferson City, MO: The name “For Members Only” speaks to niche banking and its ongoing service to 355,000 members of Alpha Kappa Alpha Sorority. Steeped in tradition, service, and distinguished professionals, the women of Alpha Kappa Alpha are entering the financial-services space to help build generational wealth. Backed by their sorority mission since 1908 to be of “service to all mankind” and introducing a new theme of “Soaring to Greater Heights of Service and Sisterhood,” these women are placing key strategies into action to build personal, organizational, and community economic wealth.

Alpha Kappa Alpha, the oldest Greek-letter organization established by African American college-educated women, will launch For Members Only™ Federal Credit Union based in Chicago, IL. FMOFCU was announced as the first federal credit union to be chartered in 2023 by the NCUA and plans to be operational in late March of 2023.

“As the first Black-owned, woman-led, sorority-based (and) 100% digital financial institution, we are poised to deliver innovative financial solutions that drive economic growth for our members, chapters, families, and employees of Alpha Kappa Alpha Sorority,” stated AKA International President Danette Anthony Reed.

The credit union plans to digitally offer safe, fair, and affordable financial products and services. It will serve members, future members, and their communities. It plans to provide members with various savings and loan services in its first year, including checking accounts, online account opening, online banking, debit cards, and more.

For Members Only™ Federal Credit Union partnered with Aurora Advantage, Powered by CSPI, to advance their digital goals and service delivery.

“We want to extend a warm welcome to FMOFCU and its members. At CSPI, our Aurora Advantage team looks forward to exceeding our client’s expectations by providing a first-class digital banking experience,” said Brad Epple, CEO and President at CSPI. “It’s been evident as we’ve navigated the implementation process the past six months that FMOFCU has a strong and purpose-driven leadership team committed to ensuring a successful launch. We believe in their mission and are fully committed to growing this vision with their team by staying connected and engaged through each step of their digital journey.”

About Aurora Advantage, Powered by CSPI

Aurora Advantage focuses on the needs of today’s progressive credit unions to meet growing demands of account holders by providing Next Gen core solutions hosted in the cloud, digital banking suite, online lending

& account opening, and document management. We support an open banking architecture for small and mid-sized credit unions.

<https://auroradigitalbanking.com/credit-union-core-software-solutions/>

About FMOFCU

For Members Only Federal Credit Union is the FIRST, Black-owned, woman-led, sorority-based, digital banking financial institution in the history of the United States.

<https://aka1908.com/programs/new-foundation/>