



LSCU and NYCUA Agree to Form New Collaborative Structure

- Two companies will share some services
- Structure will reduce costs and increase efficiencies
- For profit solutions for credit unions will be expanded

Tallahassee, FL/Albany, NY, October 20, 2015 – The League of Southeastern Credit Unions & Affiliates (LSCU) and the New York Credit Union Association (NYCUA) announced today that they signed a letter of intent to combine many of their operations into a jointly owned subsidiary that will house all of their back office functions. The leagues will also collaborate on core services that are not state-specific and can be shared. The goal of this shared services model is to enhance core services and expertise, reduce costs, become more efficient, and expand solutions for credit unions.

Under the new collaborative structure, the individual leagues, CEOs, and their boards will be maintained, focusing heavily on advocacy and other core functions specific to their individual states. The majority of other functions will be shared between the two leagues, along with associated costs and any new revenue generated.

“Credit union trade associations are facing increased pressure to demonstrate increased value of affiliation while also controlling the cost of membership,” said LSCU President/CEO Patrick La Pine. “To remain relevant, leagues and their affiliated companies must continue to evolve to meet the changing needs of credit unions and the marketplace.”

“This was specifically intended to provide other state leagues with the option of participating in the future,” said NYCUA President/CEO William J. Mellin. “Our hope is to provide an alternative structure for leagues that are looking to become more efficient and effective, while still maintaining their local structure and identity, especially when it comes to advocacy.”

“In today’s ever changing financial services marketplace, scale is king,” said Kirk Kordeleski, president/CEO of Kordeleski Consulting, who worked with the two leagues to validate this business model. “The new subsidiary organization will serve over 650 credit unions; a total of \$142 billion in assets; and 12 million credit union members. This kind of scale and reach provides a powerful voice in the marketplace.”



The new business model will be implemented in phases over the next three years. Credit unions in Alabama, Florida, and New York will continue to see the same great service they have from the LSCU and NYCUA.

The League of Southeastern Credit Unions & Affiliates represents 270 credit unions in Alabama and Florida with a combined total of \$71 billion in assets and more than 7.1 million members. LSCU provides advocacy and regulatory information; education and training; cooperative initiatives (including financial education outreach); media relations and information; and business solutions. For more information, visit www.lscu.coop. Follow the League on Twitter at twitter.com/LeagueofSECUs or [Facebook](#).

The New York Credit Union Association serves as the trade association for the state's credit unions, which collectively hold more than \$71 billion in assets and serve more than 5 million members. To learn more about NYCUA, visit www.nycua.org. To find a credit union or learn more about the credit union movement, visit www.asmarterchoice.org.

###

LSCU & Affiliates Contact

Mike Bridges – Vice President, Communications

850.558.1022

mike.bridges@lscu.coop

[LSCU on Twitter](#)

New York Credit Union Association Contact

Ron McLean, SVP of Credit Union Relations and Chief Marketing Officer

(800) 342-9835, ext. 8191

Ronald.McLean@nycua.org

[NYCUA on Twitter](#)