

October 9, 2014



Fiserv Drives Ahead with Portico Account Processing Solution

- Eleven more credit unions convert to the Portico account processing platform
- Fiserv receives high-praise for implementation and service
- Portico's open architecture enhances flexibility and options for credit unions

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#) Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today details of increasing adoption of its Portico® account processing solution, including nearly a dozen credit unions serving members in 12 states.

"With recent signings and conversions, we are delighted to welcome 11 additional credit unions to our Portico account processing solution," said Mark Sievwright, president, Credit Union Solutions, Fiserv. "With more than 360 clients now using Portico, it is a proven solution for credit unions that need robust, powerful and adaptable account processing technology, available in ASP-mode. Importantly, our strategy of offering America's credit unions a range of account processing options means that we don't believe in a one-size-fits-all approach. In fact, we hear time and again that our ability to offer choice is an important factor that drives our market leadership position, serving more credit unions than any other account processing provider. Our focus remains on enabling best-in-class results for our clients and superior service levels for their members."

In the past 13 months, Fiserv has converted 11 credit unions to Portico, accounting for nearly 73 total years of contract commitment. Portico offers a unique, zero-footprint solution for credit unions, providing powerful account processing without heavy infrastructure requirements. It also features an open architecture, allowing for customized integration and applications. Recent conversions include:

- [Domino Federal Credit Union](#)
- [Duluth Teachers Credit Union](#)
- [Family Horizons Credit Union](#)
- [First Kingsport Credit Union](#)
- [Kellogg Midwest Federal Credit Union](#)
- [Porter Federal Credit Union](#)
- [R-G Federal Credit Union](#)
- [Riegelwood Federal Credit Union](#)

- [Southeast Federal Credit Union](#)
- [USE Federal Credit Union](#)
- [Welcome Federal Credit Union](#)

Portico consistently receives high marks on post-implementation surveys, with near seamless transitions and high credit union and member satisfaction.

“Our credit union had a 30-year relationship with our prior core vendor,” said Tom Menzies, CEO, R-G Federal Credit Union. “The conversion to Portico was a major step for us, and what could have been a stressful process was made easy by the service, support and expertise Fiserv provided. Our managers and members are now enjoying new capabilities and significant new efficiencies that sold us on the solution.”

“Everything about the experience — from the incredible conversion team, to the technology that empowers us to pull reports and analyze data on our own —has strengthened our credit union,” said Cynthia Jenkins, CEO, Welcome Federal Credit Union. “I’m amazed at what we can do with the system and appreciate that Fiserv continually provides technology updates and advancements that keep us moving into the future.”

In addition to these new signings and conversions, Portico clients have also demonstrated notable loyalty to the product. Of clients that have converted to Portico over the past 10 years, 99 percent have renewed their relationship with an average contract term of six years.

Some credit union executives are even bringing the technology – and new acquisitions for Fiserv – with them when changing positions.

“Having come from a credit union using Portico, it - and the support and service Fiserv offers - have always impressed me,” said Chell Callaway, President and CEO, Kellogg Midwest Federal Credit Union. “When I joined Kellogg, I wanted to ensure our core processing solution was not only the best available, but also a forward-looking one that would allow us to add services and capabilities in the future. Portico was absolutely the correct choice.”

Fiserv is the U.S. market leader in account processing services for financial institutions. More than one third of U.S. financial institutions rely on Fiserv for account processing solutions and expertise, including more than 2,000 credit union core processing clients.

About Fiserv

This year, Fiserv Inc. (NASDAQ: FISV) celebrates 30 years of leadership in financial services technology. As one of FORTUNE[®] magazine's World's Most Admired Companies, Fiserv is helping clients worldwide achieve best-in-class results by driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more information, visit www.fiserv.com.

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Source: Fiserv Inc.