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Xceed Financial Credit Union Focuses on Efficiency with DNA Outsourcing Arrangement with Fiserv

- Transition from in-house account processing to Fiserv data center will enable Xceed to focus resources on strategic priorities and serve members' expanding needs
- Xceed will also convert its new merger partner, Reach Credit Union, to DNA

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Fiserv, Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today that [Xceed Financial Credit Union](#), a \$1 billion asset credit union based in El Segundo, California, has extended its relationship with Fiserv and is transitioning its in-house [DNA](#)® account processing platform to a Fiserv-hosted environment. This transition will help the credit union expand its strategic opportunities, focus on members and continue its record of growth.

Xceed will also convert the systems of its new merger partner, Reach Credit Union, from another provider to DNA.

Xceed credits the flexibility of DNA for supporting a series of mergers and strong growth the credit union has achieved in recent years. It is now looking to leverage the hosting capabilities of Fiserv to maintain the advantages of using DNA while concentrating its internal resources on growing the business and providing top-quality retail, commercial and digital services for its nearly 65,000 members.

"Fiserv is a fantastic, invaluable partner that has helped keep Xceed Financial on the leading edge, delivering innovative products and services to our members," said Teresa Freeborn, president and chief executive, Xceed Financial Credit Union. "Transitioning our DNA platform from an in-house to ASP environment places our vital technology assets in a world-class data center, with professional management. That enables us to focus more on our core business and on meeting our members' ever-changing needs."

Xceed Financial is a high-performing credit union supported by the flexible lending capabilities of DNA, which will be leveraged for continued growth in the credit union's lending operation.

"Xceed recently launched a new subsidiary, [Global Enterprise Resource Group](#), that leverages our lending expertise to help other financial institutions meet their portfolio goals, improve their balance sheets, and deliver better service," said Ray Shams, executive vice president and COO, Xceed Financial Credit Union and CEO of Global Enterprise Resource Group. "Partnering with Fiserv gives us greater capacity to grow our new subsidiary and take advantage of new strategic opportunities."

Approximately 90 days after Xceed completes the transition from running DNA in-house to the Fiserv data center, the credit union will also convert the systems of its new merger partner, Reach Credit Union, to DNA, gaining efficiencies from the single account processing platform. The in-house to data center conversions will be delivered as part of Sentry Performance SolutionsSM from Fiserv.

“Xceed Financial Credit Union is a respected leader in the credit union industry and we look forward to continuing our 11 year partnership with them while supporting their growth and helping them to pursue new strategic initiatives,” said Mark Sievewright, president, Credit Union Solutions, Fiserv. “The advanced architecture of DNA enables credit unions like Xceed to easily switch from an in-house to a hosted environment based on the needs of the credit union, and the scalability of DNA readily supports the consolidation of acquired institutions onto the platform.”

Fiserv is the U.S. market leader in account processing services, and more than one-third of U.S. financial institutions rely on Fiserv for account processing solutions and expertise. DNA is the first open, person-centric core banking platform built for collaboration and has been [recognized by industry-leading analysts](#) for its technology, user experience and breadth of functionality.

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today - financial services at the speed of life. Learn more at TheSpeedofLife.com.

Additional Resources:

- DNA - www.fiserv.com/dna-cu
- DNAAppstore™ from Fiserv - www.dnaappstore.com

About Xceed Financial Credit Union

Headquartered in El Segundo, Calif., Xceed Financial is a full-service, federally chartered workplace credit union that focuses on meeting the needs of businesses and their employees throughout the United States. With roots going back 85 years, it now has more than \$1 billion in assets, 70,000 members, and operates 13 Financial Centers in six states. Xceed Financial partners with more than 300 employers to deliver personal banking, wealth management services, and financial education to working adults and their families. The Credit Union has a four-star, excellent rating from BauerFinancial, and was named one of CU Times' "Best Credit Unions to Work For" in 2014 and 2015. Learn more at www.xfcu.org.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients to achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more than 30 years, Fiserv has been a leader in financial services technology, and today is among FORTUNE® magazine's World's Most Admired Companies and Forbes magazine's America's Best Employers. For more information, visit www.fiserv.com.

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