

FOR IMMEDIATE RELEASE

Industry Leading Data Processors Enter Into Agreement

Credit Union industry core data processing veterans Commercial Business Systems, Inc. (CBS) Goldsboro, North Carolina, and R. C. Olmstead, Inc. (RCO), Dublin, Ohio have entered into a mutual agreement to have RCO represent the CBS developed CAMS-ii core data processing system to credit unions.

“When two of the best find each other and discuss combining efforts to service the industry, you have to consider the possibilities for growth. We did. Both companies are extremely excited we found each other”, says Tony Phillips, President of CBS. “This will be very positive for both of our client bases and for future credit unions who choose to utilize our services.”

CBS will continue to focus their business development efforts on the North and South Eastern United States and RCO will focus on the Central US. The first line of support and implementation will be handled by both organizations. Advanced levels of support and continuing enhancement and development of CAMS-ii will be provided by CBS with RCO taking a product advisory position.

Phillips continued, “The feature richness we created in CAMS-ii offers any size organization the ability to operate more efficiently and provide their members industry competitive products. CAMS-ii is attractive to many, many credit unions and marketing it ourselves would take a long time to get to everybody who can benefit right now. Having extended distribution and implementation by an experienced and respected credit union focused company like RCO is exactly what we needed to help service a growing demand for products like ours.”

“Managing ever changing demands and meeting the needs for client success is constantly on our minds. In doing business today, collaboration and partnership is a great way to rapidly answer many requests and open many doors. After in-depth research and evaluation, the solution easily became apparent to us with whom we should partner for growth, CBS and CAMS-ii”, states Stephen J. Kambeitz, President of RCO. “We will continue to sell and support our original, proven product through normal channels for our customers whose needs are met with that system. For those seeking a system with advanced features and technology, we have done the due diligence. Best of all, we can save them time and money incurred in a long processing search.”

“If any credit union is doing diligence on their data processing, they really need to look at CAMS-ii. Simply put, the features and functionality are dynamic. Add to this, the support and backup from two great teams of experienced professionals assisting each other to

ensure client success. This move is a great solution, independent companies working with independent financial organizations all centrally focused on the same ideals of service”, states Kambeitz.

Phillips summed up the announcement in this way, “CAMS-ii is a proven system with currently over 65 installations and additional conversions in the works. The combination of two industry leaders and the value offered to those looking for a well-rounded, robust solution developed with the latest tools, will make both organizations successful in this venture as well as creating a lot of very happy credit union personnel and boards.”

About Commercial Business Systems, Inc.

Commercial Business Systems, founded in 1980 and headquartered in Goldsboro, North Carolina, is a privately held company that provides premium software and IT services for the Credit Union industry. These products are made possible by innovative technology developed by CBS, which enables credit unions to improve focus and streamline data processing infrastructure by using a simple, standard browser-based environment. By reducing technical requirements, our credit unions are free from the responsibility of managing and maintaining complex software and communication networks, thereby allowing them to focus on member services. Additionally, by incorporating our eServices solutions, members can access their account information, pay bills and view statements at any time, from any location worldwide, via an online connection.

About R. C. Olmstead, Inc.

Established in 1978 and headquartered in Dublin, Ohio, R.C. Olmstead provides a premier data processing system. Our success is due to the flexibility of our system, which helps our clients serve their needs and expand their membership. Our clients range in size from small credit unions situated in a corner of a factory to large associations with multiple branches. They vary in asset size from \$1 million to more than \$300 million. From the very first days, R.C. Olmstead made a commitment to provide the best service and support in the industry. Clients continue to tell us that our knowledgeable and friendly support staff is what sets R.C. Olmstead apart.

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