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Press Release

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CREDIT UNION ONE & MEMBER FIRST MORTGAGE ANNOUNCE OWNER-PARTNER RELATIONSHIP

Ferndale, MI – Credit Union ONE (CUO) and Member First Mortgage (MFM), LLC, of Grand Rapids, are pleased to announce their new owner-partner relationship. CUO will hold stock in MFM and will be represented on the MFM Board of Directors.

MFM is a Credit Union Service Organization headquartered in Grand Rapids, MI. The organization, founded in September 2001, is dedicated to providing a full range of mortgage origination and servicing to nearly seventy credit unions and their members.

“When the opportunity to partner with other credit unions in this venture came to our attention, we viewed the potential with great interest. Once we met the MFM management team and learned more about their operations we knew it was a good fit,” said Gary Moody, Credit Union ONE President/Chief Executive Officer. “We get to be an owner-partner in the company that services our members’ mortgages and gain efficiencies and cost savings in doing so. In addition, MFM provides us with access to FHA and VA products we don’t currently offer our members. In the current environment in Michigan, we view adding these products to our mortgage offerings as a huge plus to

assist lower income and challenged borrowers. As you can tell, the upsides to ownership in MFM are many.”

MFM is owned by twelve credit unions that include CapCom Credit Union, Community Choice Credit Union, Extra Credit Union, Genisys Credit Union, LAFCU, Michigan Catholic Credit Union, Omni Community Credit Union, University of Michigan Credit Union, Auto Body Credit Union, Bay Winds Federal Credit Union and Oakland County Credit Union, all of which are located in the state of Michigan. For more information regarding MFM please visit: www.memberfirstmortgage.com.

Kathy Carlson, President/CEO of MFM, stated “We are incredibly excited about our new partnership with Credit Union ONE. We believe that our operations will compliment each other, and we are looking forward to working with their staff and members.”

Credit Union ONE, headquartered in Ferndale Michigan for over seventy years, offers a wide array of financial products and services with access to over 25,000 surcharge free ATM's nationwide, serving 117,000 members, with nineteen offices in Metro Detroit, Grand Rapids and Traverse City, Michigan. For more information go to www.cuone.org.

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