

PRESS RELEASE  
For Immediate Release

**Cornerstone Advisors, Credit Union Advisory Boards Join Forces to Develop  
Credit Union-Specific Benchmarking Survey**

SCOTTSDALE, Ariz. /August 11, 2006/ - Twenty credit unions accepted an invitation from Cornerstone Advisors to participate in two Advisory Boards to help model the survey instruments behind the inaugural edition of ***The Cornerstone Report 2006: Benchmarks and Best Practices for Credit Unions***. *The Cornerstone Report 2006* is a study focused specifically on larger credit unions with \$350 million or more in assets.

The invitations were extended in recognition of these credit unions' demonstrated accomplishments in planning, measurement by metrics and profit improvement initiatives, according to Scott Sommer, President and CEO of Cornerstone Advisors. "Cornerstone has observed through direct experience or word of mouth the expertise these organizations have brought to these initiatives," he said.

Cornerstone Advisors has published four benchmarking studies focused on mid-size banks. "Now, we are conducting *The Cornerstone Report 2006* in answer to a loud call from credit unions for a benchmarking study that reflects findings pertinent to *their* operations," said Sommer. "It was a natural first step to enlist the assistance of credit unions that understand, first hand, the measurements and best practice areas that would be most valuable to this target market." According to Sommer, including larger credit unions with assets of \$350 million and up in the 2006 study enables Cornerstone to make more reliable staffing comparisons.

The Advisory Boards fine-tuned the questionnaires with the aim of ultimately producing the most relevant, useful data for credit unions to use in benchmarking, process improvement and strategic planning initiatives. "Working from the inside out enabled the Advisory Boards to guide Cornerstone in the collection of a unique set of data that is not available from any other source," Sommer stated. "This will truly be a one-of-a-kind publication."

More than 50 credit unions have signed on to take part in the study.

Cornerstone also reported that five major industry vendors are encouraging their larger credit union clients to participate in the study. "This cross-industry level of interest indicates to us that the data this report will produce is valuable not only to target credit unions, but also to the leading providers that service this financial market," Sommer stated.

*The Cornerstone Report 2006* will examine detailed productivity and staffing benchmarks in 12 key credit union areas:

- Retail Banking
- Deposit Operations & Item Processing
- Consumer Lending
- Mortgage Banking
- Business Banking
- Loan Operations and Collections
- Credit Administration & Special Assets
- Enterprise Risk Management
- Wealth Management
- Corporate Administration
- Information Technology
- Training

*The Cornerstone Report 2006* will supply credit unions with key revenue and fee income benchmarks. Participating credit unions will receive an examination of their overall technology spending levels versus peer credit unions as well as an analysis of technology utilized and deployed compared to peers.

The following credit unions served on *The Cornerstone Report 2006* Advisory Boards:

***The Cornerstone Report* Advisory Board  
(Assets \$350 to \$750 million)**

- Altura Credit Union - \$737 Million
- American First Credit Union - \$662 Million
- Franklin Mint Federal Credit Union - \$377 Million
- IBM Texas Employees Federal Credit Union - \$381 Million
- Idaho Central Credit Union - \$466 Million
- Sikorsky Financial Credit Union - \$483 Million
- Vermont State Employees Credit Union - \$357 Million

***The Cornerstone Report* Advisory Board  
(Assets >\$750 million)**

- American Eagle Federal Credit Union - \$857 Million
- Bellco Credit Union - \$1.57 Billion
- Boeing Employees' Credit Union - \$6.13 Billion
- Chevron Federal Credit Union - \$857 Million
- Eastman Credit Union - \$1.57 Billion
- Ent Federal Credit Union - \$1.87 Billion
- FORUM Credit Union - \$939 Million
- Orange County's Credit Union - \$806 Million
- Patelco Credit Union - \$3.80 Billion
- Pennsylvania State Employees Credit Union - \$2.32 Billion
- San Antonio Federal Credit Union - \$1.90 Billion
- Technology Credit Union - \$1.18 Billion
- Wescom Credit Union - \$3.33 Billion

*The Cornerstone Report 2006: Benchmarks and Best Practices for Credit Unions* will be published in the fall of 2006. It will retail for \$575 and be available for purchase on Cornerstone's Web site: <http://www.cnrstone.com>.

**About Cornerstone Advisors:**

Cornerstone Advisors, Inc. specializes in integrating best practices strategy, technology, and process improvement for banks and credit unions. Cornerstone's advisory services include: Best Practice Banking, Strategic Planning, Technology Assessment and Planning, Data Processing System Selection, Industry Research and Education. In addition to *The Cornerstone Report*, Cornerstone publishes *GonzoBanker* ([www.gonzobanker.com](http://www.gonzobanker.com)), an electronic industry newsletter distributed each week to nearly 10,000 subscribers.

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