

P R E S S R E L E A S E

LEADING BANK CONSULTANTS LAUNCH NEW FIRM

PHOENIX /April 19, 2002/ -- Several recognized Phoenix-based banking consultants, under the direction of a new president and CEO, have launched Cornerstone Advisors, Inc. (www.crnstone.com). The firm specializes in strategic planning, technology assessments, vendor selection, and process re-engineering for mid-sized banks (\$1 billion - \$30 billion in assets) and credit unions.

Cornerstone was formed when three of four partners left M ONE, Inc., a nationally known financial consulting firm. Steve Williams, Carl Faulkner and Terence Roche now bring their financial services expertise to Cornerstone and its clients.

“For more than a decade, this team has worked with hundreds of banks and credit unions to develop strategic and technology plans and help organizations select appropriate technology providers for their futures,” said Carl Faulkner, managing director of technology services at Cornerstone. “The Cornerstone team will continue to define success by how well we can improve the strategies, technologies and operations of our clients.”

“What we have here is a start-up company’s dream,” said Scott Sommer, president and chief executive officer of Cornerstone. “We have well-known professionals who have earned a reputation in the financial services marketplace for providing a unique, ‘no-nonsense’ consultative approach. When we opened our doors for business on February 1st, we had over 20 banks and credit unions waiting to begin consulting engagements with Cornerstone.”

Before founding Cornerstone, Sommer was Vice President of Sales and Business Development and General Manager of the Financial Services Practice at Integrated Information Systems, a publicly traded software development and consulting company.

Cornerstone Advisors offers a comprehensive array of advisory services focusing on Strategy, Technology, Vendor Selection and Organizational services to a targeted market: the mid-sized banking and credit union industries. In addition to its core service offerings, Cornerstone has added new solution offerings that include program management and merger integration services. Through its best of breed alliance partners, Cornerstone also helps its clients develop solutions in the areas of network infrastructure, application development, and telecommunications.

The Cornerstone team will continue publishing its popular industry newsletter, *GonzoBanker* (www.gonzobanker.com). This offbeat, online publication reaches more than 2,000 bank executives across the nation and in other parts of the world, including England, Australia and India. “*GonzoBanker* reflects the unique perspective of the Cornerstone team,” observed Sommer. “We tell it like it is, while pointing out new ideas and innovations that are emerging in financial services.”

Cornerstone executives also regularly contribute articles, studies and expertise to the credit union community through CUES Tech Port (www.cuestechport.com), an information resource for emerging strategic and technology topics.

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CONTACT INFORMATION:

Cornerstone Advisors
(480) 368-7879

Cate Pitts, Manager of Marketing and Communications
cpitts@crnrstone.com

Scott Sommer, President and CEO
ssommer@crnrstone.com