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## FOR IMMEDIATE RELEASE

### **Alloya Corporate FCU and TruLync™ Enter Strategic Partnership**

Naperville, Ill., U.S. and Saint Paul, Minn. (Feb. 10, 2021) – Alloya Corporate FCU and TruLync, a wholly owned subsidiary of the Minnesota Credit Union Network (MnCUN), announced today that they have entered a strategic partnership under which Alloya Corporate will acquire TruLync’s item processing services. The transaction is expected to be completed by third quarter of this year.

“We are thrilled about this partnership with Alloya,” commented Mark Cummins, President & CEO of TruLync and MnCUN. “Credit unions continue to depend on affordable, reliable and efficient check processing services. With check volumes in a steady decline over the past decade, it was time for TruLync to evaluate its strategic options. We know credit unions need a solution for the future and Alloya’s TranzCapture suite will ensure access to exactly that for many years to come.”

Launched in 2016, TranzCapture is a credit union service organization (CUSO) co-owned by Alloya Corporate FCU. At that time, Alloya’s Board of Directors realized that credit unions throughout the country would need a credit union owned and controlled solution to support check processing as volumes declined. As a result, Alloya partnered with other corporate credit unions to design, invest and build a solution that will ensure credit unions have an efficient, secure and cost-effective option.

Today, nearly 4,500 credit unions use check processing technologies powered by TranzCapture to gain access to a full suite of remote deposit capture services for ATM, branch, business, ITM and mobile and an efficient check clearing and home banking solution. Alloya’s team of professionals support this technology by providing research, adjustment, file processing and cash settlement services. This nationwide check processing solution helps credit unions overcome the challenges of diminishing check volumes while significantly reducing their operating expenses as compared to in-house or competitor alternatives. In 2020, Alloya processed 136 million checks valuing \$131.2 billion.

“Alloya is honored to have been selected by TruLync. We share common values and both businesses represent strong examples of the power of cooperation,” remarked Todd Adams, CEO of Alloya Corporate. “At Alloya, our mission is to support credit union success by simplifying back-office operations. Many of TruLync’s credit union members already use Alloya’s Premier View technologies. Through this acquisition, check processing will simply be one more feature those credit unions can efficiently access through the platform. Working together, we anticipate a smooth transition.”

TruLync Services, including the business lines of Prize Linked Savings and M360 Data Analytics, will not be impacted by the transaction. “This as an opportunity for us to expand TruLync’s efforts in offering technology solutions such as WINcentive PLS and M360 Data Analytics. We look forward to continuing to provide services which improve credit union efficiency, increase performance, reduce risk, and enrich member relationships,” continued Cummins.

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### **About Alloya Corporate Federal Credit Union**

Alloya provides cooperative financial services to 1,400-member credit unions and credit union entities nationally. Together, these member-owners wield aggregated power to access the products and services they need to gain a strategic advantage in the marketplace while simplifying their daily operations. Through its proprietary Premier View technology, credit unions can efficiently process payments, access liquidity or purchase investments from one convenient online location. This technology is supported by high standards of member service from a team of credit union professionals who view themselves as an extension of each credit union they serve. Visit [www.alloyacorp.org](http://www.alloyacorp.org) to learn more.

### **About TruLync™**

TruLync™ offers credit unions and other financial institutions nationwide a complete suite of cost-effective technology solutions which improve operational efficiency, increase financial performance, reduce risk, and enrich member relationships. Formerly operated under the name MnIPC, TruLync has provided credit unions with a cost-effective processing facility for more than 30 years and is a wholly-owned subsidiary of the Minnesota Credit Union Network (MnCUN).