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**ICUS Partners with CBS to Bring the Power of Cooperative Loan Portfolio Services to Credit Unions**

Naperville, IL. February 9, 2021

The Illinois Credit Union System (ICUS) is pleased to announce its [partnership](#) with Cooperative Business Services (CBS). This partnership will empower credit unions with the opportunity to access cooperative loan portfolio services and deliver exceptional financing options to businesses.

CBS is a credit union service organization (CUSO) founded in 2003 to provide commercial loans to businesses through a credit union cooperative. The organization has now grown to partner with over 130 credit unions in 16 states. CBS helps credit unions overcome the commercial loan challenges of startup investment costs while offering the expertise their clients need to develop a successful service to their business members. Its cooperative format is the key that allows credit unions to offer business loans without having to invest in the infrastructure or develop their own programs. If a credit union already has a commercial lending platform, CBS can come alongside that and act as an additional revenue source.

The leaders of ICUS, which includes both the Illinois Credit Union League and LSC, have shared their own excitement about this new partnership with CBS. Tom Kane, President and CEO of the Illinois Credit Union System shared his thoughts saying, "Cooperation and collaboration are part of what make credit unions stand out in the communities they serve. CBS fits comfortably with those values. The people there understand what credit unions are all about. I'm confident in their abilities to help each credit union partner broaden its business loan offerings."

"I love that 'Do the right thing' guides CBS's mission. It's clearly served them well," says Libby Calderone, President of LSC. "I look forward to working with the CBS team to bring the benefits of their loan services to our credit unions and the businesses they serve."

Keith Reed, President and CEO of CBS says, "As CBS continues to grow, our mission remains simple and direct – 'Do the right thing'. We seek to help our clients find a way to provide the best possible service to their business accounts. This comes by making it practical and profitable for credit unions to offer quality business loans."

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### **About the Illinois Credit Union League**

The Illinois Credit Union League is the primary trade association for 212 state and federal credit unions in Illinois. It focuses on providing legislative and regulatory advocacy, compliance assistance and information, and a wide range of educational and training services to those credit unions, who in turn serve approximately 3.4 million members. More information can be found at [www.icul.com](http://www.icul.com).

### **About LSC**

LSC® is a credit union service organization offering a wide array of products and services and is dedicated to helping credit unions compete. Its experience and expertise in all areas from card programs and customer service to education and legal advocacy, as a corporate partner of the Illinois Credit Union League, has made LSC a key support provider in the credit union movement. Its products include credit and debit programs, pre-paid debit cards, portfolio development consulting, Agent credit card programs, ATM services, and debt collection. It serves more than 2,300 credit unions in 50 states. More information can be found at: <http://www.lsc.net>.

### **About CBS**

Cooperative Business Services (CBS) is not your average commercial lending institution. Providing commercial loans to businesses through a credit union cooperative was a relatively new concept when CBS opened its doors in 2003. Credit Union Service Organizations (CUSOs), like CBS, started emerging in other areas around the United States. Eight Ohio-based credit unions and the Ohio Credit Union League saw this development as an opportunity to offer an alternative commercial lending line to their members and to broaden their network by including other local credit unions. Now CBS has employees in Ohio, Kentucky, Indiana, Illinois, West Virginia, Virginia, Tennessee, and Georgia and partners with over 130 credit unions across 16 states. More information can be found at <https://www.cbscuso.com/>.