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**For Immediate Release**

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### **Corporate One Distributes Bonus Dividend to Credit Unions**

COLUMBUS, Ohio—Corporate One Federal Credit Union, a leading wholesale financial services provider to nearly 800 of America’s credit unions, announced today the distribution of a special dividend for all Perpetual Contributed Capital (PCC) owners. This special dividend brings the total PCC dividends paid for the first half of 2020 to a 2% annualized return.

“I’m delighted that Corporate One is able at this time to distribute this bonus dividend to our PCC owners,” said Corporate One’s President/CEO Melissa Ashley. “Although the future continues to be very hard to predict, Corporate One continues to have a solid capital foundation despite the current economic uncertainty and market fluctuations.”

On March 3, the market unrest caused by COVID-19 led to a surprise 50 basis point rate cut by the Federal Reserve and another 100-basis point rate cut on March 15. At that time, the Federal Reserve began paying Corporate One only 10 basis points on its required and excess reserves. Because of this reduction by the Fed, Corporate One adjusted its PCC rates to where they are today (0.05%). However, due to strong earnings recognized by Corporate One in the first half of 2020, the decision was made to distribute a special dividend for all PCC owners.

“Despite these challenging times, Corporate One remains a financially strong, transparent corporate partner focused on prioritizing our credit union family and helping them succeed,” said Corporate One’s Board Chairman R. Lee Powell. “We are honored and privileged to be owned and supported by credit unions of all asset sizes across the U.S, and, we are thankful for their continued support and patronage.”

### **About Corporate One**

Founded in 1949, Corporate One Federal Credit Union is a wholesale financial services provider to nearly 800 credit unions nationwide and offers a full menu of payments, investments, and funding solutions to help credit unions grow their bottom line, manage cash effectively, and succeed in the faster/real-time payments arena. For more information, visit [www.corporateone.coop](http://www.corporateone.coop).

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