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Media Contacts

Corporate One: Heather Goss 614/825-9358 or hgoss@corporateone.coop The Clearing House: Greg MacSweeney 212/612-9282 or gregory.macsweeney@theclearinghouse.org

Corporate One Becomes Funding Agent for Credit Unions on TCH's RTP[®] Network Commitment marks the first credit union-specific provider

COLUMBUS, Ohio—Corporate One Federal Credit Union, a leading wholesale financial services provider to nearly 800 of America's credit unions, has committed to become a Funding Agent for credit unions looking to provide real-time payments capabilities to their members on the RTP® network developed by The Clearing House (TCH). Corporate One is the first credit union-specific financial institution to become a Funding Agent.

As a Funding Agent, Corporate One will fund and manage positions in the RTP Network's joint Federal Reserve bank account on behalf of its member credit unions. What this means for credit unions is that Corporate One will be able to facilitate the settlement and 24/7/365 liquidity management of members' RTP network participation, which could be overly burdensome for credit unions to administer on their own.

"As a trusted payments provider and liquidity management partner to credit unions for 70 years, Corporate One's evolution into supporting credit unions' access to and management of real-time payments is a natural one," said Melissa Ashley, Corporate One's CEO/President. "We have worked diligently over the last several years to position ourselves as a credit union leader in this space, expanding our expertise, developing key partnerships, and growing our understanding of the technology involved. Becoming a Funding Agent is a critical step in Corporate One's effort to build a 24/7/365 liquidity management solution for RTP transactions."

"Corporate One has a strong history of providing liquidity services to credit unions," said Steve Ledford, Senior Vice President of Product Strategy and Development, The Clearing House. "We are excited that they are bringing the advantages of the RTP network to its 800 members."

The RTP network is the first new core payments infrastructure to be built in the U.S. in more than 40 years. The system is the first to deliver 24/7 clearing and interbank settlement, including the real-time movement of money and enriched data between participating financial institutions. The RTP network offers a suite of available use cases and extensive level of data accompanying each RTP transaction. The RTP network currently reaches more than 50% of U.S. accounts for real-time payment receipt.

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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 <u>www.corporateone.coop</u>.

About The Clearing House

Since its founding in 1853, The Clearing House has delivered safe and reliable payments systems, facilitated bank-led payments innovation, and provided thought leadership on strategic payments issues. The Clearing House continues to leverage its unique capabilities to support bank-led innovation, including launching the RTP® network, a real-time payment system that modernizes core payments capabilities for all federally-insured U.S. depository institutions. The Clearing House is owned by 24 financial institutions and supports hundreds of banks and credit unions through its core systems and related services. Learn more at <u>www.theclearinghouse.org</u>.