



TMG FINANCIAL SERVICES

NEWS RELEASE

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TMG Financial Services Grows Both Portfolios, Staff

Des Moines, Iowa – August 20, 2008 –TMG Financial Services had a successful summer that included the purchase of three portfolios, as well the addition of a new member to its team.

Since June, the credit card agent issuer has added nearly 2,000 accounts under management, which brings the total account balances to more than \$10 million. Credit card portfolios were purchased from EdCo Community Credit Union, Des Moines, Iowa; Chemical Credit Union, Clinton, Iowa; and, 1st Gateway Credit Union, Camanche, Iowa.

“Our steady growth demonstrates there continues to be interest in our credit union-centric model,” said Jeff Russell, Executive Vice President of TMG Financial Services. “Credit unions like the versatility of our model and the opportunity to stay involved at a high level.”

Russell also noted while the industry trend has shown a decline in the number of credit unions selling credit card portfolios, many continue to evaluate their opportunities.

“The inability to commit the necessary resources to grow a portfolio continues to be a significant reason credit unions explore the option of selling their portfolio,” he said. “This concern will only continue with the existing business climate. As credit unions look at how to best serve their members, sometimes finding a partner is simply the best option because it provides the opportunity for the credit union to offer a robust credit card program that includes rewards and competitive rates.”

Also this summer, Jay Patel joined the team as Vice President, Strategic Business Development.

“This is truly one of the most innovative models in the marketplace,” Patel said. “It’s exciting to work with a team that truly understands the importance of the credit card portfolio to a credit union even after the sale. There are opportunities for credit union involvement that simply don’t exist with other vendors.”

Patel has more than 20 years of consulting and business experience with companies such as Bosch, Exxon-Mobil and BP, as well as Honeywell Corp. For the past several years, he helped Elan Financial Services define and implement an initiative that established numerous credit union credit card marketing partnerships and processing relationships throughout the United States.

“Jay’s experience is a great fit for us,” Russell said. “He appreciates and understands credit unions, as well as sees the big picture. He is a great resource as credit unions evaluate the sale of their portfolio.”

For more information, contact Jeff Russell at 515.457.5475 or jeffr@themembersgroup.com.

About TMG Financial Services:

TMG Financial Services is a credit card agent issuing company dedicated to providing a credit union-centric solution that is collaborative and focuses on providing value for both credit unions and cardholders. It is affiliated with The Members Group, a leading provider of credit, debit, ATM and prepaid processing solutions. For more information, visit www.TMGFinancialServices.com.

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