



TMG FINANCIAL SERVICES

For Immediate Release

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TMG Financial Services Announces Recent Portfolio Purchases

Des Moines, Iowa – June 30, 2009 – TMG Financial Services recently purchased credit card portfolios from Beehive Credit Union in Salt Lake City, Saks Fifth Avenue Enterprises Federal Credit Union in New York, and several small Iowa credit unions.

This wave of purchases includes 5,500 accounts and \$8.8 million in receivables bringing the overall total to more than 21,000 accounts and \$33 million in receivables from under management.

“We are pleased to begin our partnership with these credit unions,” said Jeff Russell, president and CEO of TMG Financial Services. “This range of portfolios demonstrates that credit unions of all sizes across the country are looking for a partner who will maximize the potential of their credit card portfolio while providing a program that is both competitive and member-friendly.”

The \$186 million Beehive Credit Union sold their portfolio because they wanted to refocus on their core competencies.

“Although our portfolio had continued to grow over the years, we wanted to find a partner who could focus even more attention on our credit card portfolio so we could focus on other strategic areas for our credit union,” said Scott Jorgensen, president and CEO of Beehive Credit Union. “When we first sat down with TMG Financial Services, we knew we had found the right partner. They truly understand the fundamentals of credit unions and have built a program that benefits both us and our members. They don’t just talk about a collaborative program, they actually have one.”

In addition to the two larger portfolio purchases, TMGFS also purchased five portfolios from Iowa credit unions including: Mercy-City-Lehigh-Family Credit Union, Family Community Credit Union, United Credit Union, The Municipal Credit Union and Midwest Utilities Credit Union.

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. TMG Financial Services is a sister company to 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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