



TMG FINANCIAL SERVICES

For Immediate Release

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TMG Financial Services Announces Recent Portfolio Purchases

Des Moines, Iowa – June 25, 2009 – TMG Financial Services recently purchased five credit card portfolios from Iowa credit unions including: Mercy-City-Lehigh-Family Credit Union (Mason City), Family Community Credit Union (Charles City), United Credit Union (Council Bluffs), The Municipal Credit Union (Sioux City) and Midwest Utilities Credit Union (Waterloo).

TMGFS also purchased credit card portfolios from Beehive Credit Union in Salt Lake City and Saks Fifth Avenue Enterprises Federal Credit Union in New York.

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 continue 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.”

While the recent national debate regarding credit card has focused on creating tighter regulations, Russell said the decision to sell these portfolios were not impacted by the recently passed credit card legislation.

“Credit unions are no different other companies during these tough economic times. For the most part, the new law addresses practices that credit unions do not engage in,” he said. “This decision is about identifying core competencies and figuring out how to manage the rest. For many it is difficult to find the internal resources to commit to a growth strategy and still provide a competitive credit card. With our partnership, we provide them with the opportunity to provide a better program – lower rates, lower fees, good customer service and a strong rewards program. Now more than ever members know what is a fair deal and what isn’t, and they expect a fair deal from their credit union.”

TMG Financial Services and the individual credit unions work closely to notify members of the program changes, as well as when the new program will go into effect. Traditionally, Russell noted, this has happened with little fanfare.

“In most cases, the new program is a step up for the membership and they are excited to see the rewards program, in particular,” he said.

Members who have questions about the new credit card program should contact their credit union directly.

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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