



FOR IMMEDIATE RELEASE

**CUSO FINANCIAL SERVICES, LP ANNOUNCES HALF YEAR 2007 NET INCOME ON  
PACE TO SET NEW COMPANY RECORD**  
**System efficiencies and technology platforms boost profits for CFS and its credit union partners**

SAN DIEGO – **Aug. 20, 2007** – CUSO Financial Services, LP, (CFS) a full-service broker dealer and Registered Investment Adviser that provides customized investment and insurance solutions to the credit union industry, announced that its year to date 2007 profits are on the rise. With total revenues tracking just slightly above those of the first six months of 2006, net income has increased by more than seven percent over the same period last year. The company credits increased efficiencies of its technology platforms, customer service and accounting processes.

CFS, founded in 1997, is a limited partnership that shares ownership with many of the 100+ credit unions with which it works through the sale of limited partnership units. Over the past several years, the company has transitioned to a sophisticated financial management system with in depth budgeting and forecasting, analytical capabilities, multi-state reporting and a robust customer support process. With close attention to all aspects of the company's financial details, CFS has achieved a record of consistently healthy financial performance.

“Our CFO, Loraine Wisser, has implemented a more detailed and defined budget process through which senior managers are held accountable for cost controls. Her budget controls have had a direct effect on the increase in overall profitability and expansion of profit margins at CFS,” said Valorie Seyfert, president and CEO of CFS.

“As both a financial and a sales organization, we have streamlined the commission accounting and payment process through the application of state-of-the-art technology and systems, and this has been beneficial for our business and that of our partners.”

Over the past four years, CFS has seen both its revenue and profits increase dramatically, with annual revenue increased from \$47 million in 2003 to \$79 million in 2006 while net profits jumped from \$1.7 million in 2003 to \$6 million in 2006. Partnership distributions have risen from a \$750,000 share of 2003 profits to a \$4 million allocation of 2006 net income. This increase in distributions represents a 52 percent annual growth rate. The company indicates that it has already added nearly 20 new programs in 2007, including its innovative consortium model; therefore, revenues are expected to continue to rise.

### **About CUSO Financial Services, LP**

Established in 1997, CUSO Financial Services, LP (Member FINRA/SIPC) is headquartered in San Diego and has more than 100 credit union users, including 26 of the top 100 credit unions in the country. With branch offices located nationwide, and more than 300 licensed representatives, CFS is a full-service broker/dealer and Registered Investment Adviser offering customized investment and insurance solutions to credit unions. For more information, call 858-530-4410 or visit

[www.cusonet.com](http://www.cusonet.com).

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