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A Vision Turns into Reality: Corelation Signs First Two Clients

SAN DIEGO – April 5, 2010 –After several years of preparations, a technology vision becomes a reality. New core processor, Corelation Inc., has signed not one, but two credit unions to be the first users of its KeyStone core processing system. Both Cabrillo Credit Union (\$171 million; 22,576 members; San Diego, CA) and Harbor Federal Credit Union (\$84 million; 11,009 members; Carson, CA) will launch their new core systems in Q2 2011.

“There’s a lot to do between now and then,” says Robin Lentz, CEO of Cabrillo Credit Union. “But we are very excited about the future of our credit union taking advantage of the new technology Corelation is offering.”

Lentz adds that she looks forward to using the member-centric system to enhance relationships with Cabrillo’s members. She also likes the browser-based system, which makes it easier for staff to learn and use. Additionally, Corelation’s open system will make it easy to integrate third party peripherals so the credit union can expeditiously develop and deliver new products to its membership.

“I know our IT department is clearly excited about the new back office capabilities,” she admits. “This move, however, clearly wouldn’t have happened without IT being on board. We take our cues from this department, and they saw the benefits of what Corelation had to offer for us to move ahead with converting to this new system.”

Lentz says they are also excited about being in a position to have a say on what the system will look like, being one of the early adopters. At the same time, Corelation looks forward to being able to respond quickly to such client feedback, thanks in part to their object-oriented design and use of industry standard tools that simplify development.

“We’re always keeping our eyes out for new technology to benefit our members,” states Tina Fugelsang, CEO of Harbor Federal Credit Union. “We heard about Corelation and checked out their system at a recent conference and we had never seen anything quite like it. We really like its open system because it allows us to interact with just about any vendor out there.”

According to Fugelsang, Corelation’s openness and flexibility will allow the KeyStone system to grow with the credit union and control costs when it comes to adding or upgrading a service such as home banking.



“Because of its design, it will be a lot cheaper to add or upgrade programs with Corelation,” she explains. “This cost-effectiveness presents more opportunities for us to provide new products and services for our members – and that makes us more valuable to our current members and more attractive to potential members.”

Fugelsang also adds that she likes the fact that Corelation’s KeyStone system is already equipped for imaging, which is an important service for her credit union.

“What started as a vision five or so years ago, with a lot of hard work in between, is now a dream come true,” states Corelation President Theresa Benavidez. “Saying we are ‘very excited’ about signing our first two clients is a massive understatement. We are so pleased to have Cabrillo and Harbor as our early adopters for many reasons. We look forward to providing them with a truly advanced system and backing it up with second-to-none client service that will benefit their credit unions and their members for years and years to come.”

About Corelation, Inc.

Based in San Diego, CA, Corelation is the innovative new core processor for today’s credit union. This solution is a member-centric system that empowers credit unions to offer the best member service possible, enhancing their value for member attraction and retention. In terms of industry experience, Corelation’s staff has dedicated their careers to creating core systems and providing unparalleled client service.

