



### CO-OP Financial Services Enables Credit Unions to Support Their Members



**Todd Clark**  
President / Chief Executive Officer

CO-OP Financial Services  
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Interview conducted by:  
Lynn Fosse, Senior Editor  
CEOCFO Magazine

**CEOCFO:** *Mr. Clark, would you tell us the idea behind CO-OP Financial Services?*

**Mr. Clark:** CO-OP is a member-owned credit union service organization. What that means is that we are by owned by approximately 1,200 credit unions across the US. We are in place to allow those credit unions to utilize our services.

**CEOCFO:** *What is the range of your services?*

**Mr. Clark:** We provide primarily processing services in the payments world. We provide credit card and debit card transaction processing services. We also manage the two best-known consumer brands in the credit union industry – CO-OP ATM, a nationwide network of surcharge-free ATMs; and CO-OP Shared Branch, a nationwide network of branches. Shared branching is unique to the credit union world in that members can walk from one participating credit union to another and transact their business as if they were in their own home branch. On top of that, we provide call-center services.

**“As a manager, I look for people on my team who are thought leaders, able to think outside the box. We do not want somebody who is just focused on driving the bottom line because that does not always solve our problems. Driving the bottom line is important but the reality is that we have to be able to put ourselves in the membership and our owner’s shoes and make their lives better.”- Todd Clark**

**CEOCFO:** *What is the challenge in branch sharing?*

**Mr. Clark:** It is not terribly challenging from the perspective that once you set up the interfaces, it becomes a relatively easy service. However, getting it set up initially is sort of a big thing; you can imagine integrating 5,500 different branches with multiple core platforms and multiple sets of rules and the like. Once you get up and running, running it is not difficult, it is just managing rules and systems to flow the transactions.

**CEOCFO:** *Are credit unions at all concerned that members will jump to another credit union when they see another feature they like better?*

**Mr. Clark:** Administering some of those rules is part of it. One of the rules is that you are not allowed to recruit other credit union members. In the credit union space, the members tend to be very loyal to their credit union. Most of the credit unions in the country started out with a membership base and those were the only people that could join. Many years ago