

NEWS RELEASE

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FCUL Service Group, Inc. Signs Partnership Agreement with Premier Automotive Remarketer

One of the premier automotive remarketing companies in the industry, General Electric Auto Remarketing (GEAR), has entered into a partnership with FCUL Service Group, Inc., a move that will make it possible for credit unions to have access to the first rate remarketing skills of one of the industry leaders. The liquidation of repossessed and off-lease vehicles is quickly becoming a major issue at every credit union, and, with this announcement, allows credit unions quality alternatives to the cumbersome and antiquated process of asset recovery, but also provide established best practices in a turnkey package.

General Electric Auto Remarketing combines its unique understanding of the market with GE's unequalled ability to develop strategies that excel. By carefully considering the markets, logistics, and each unit individually, GEAR is able to make quick, detailed decisions that maximize the value of each asset vehicle. Using GE's own successful business models, GEAR has developed proprietary analytical tools to hone its practices to be their most productive and efficient. These metrics change simple data into business intelligence of premier value.

"GE has been in the remarketing business for more than 35 years and is responsible for the liquidation of more than 125,000 cars each year. They have the ability to measure auction results in real time, which means they understand market changes and react quickly to factors that might affect sale prices. This level of intelligence maximizes returns for credit unions participating in this program," stated Marvin Garland, Chief Operating Officer, FCUL Service Group.

(The FCUL Service Group, Inc. is a wholly owned subsidiary of the Florida Credit Union League. The mission of the FCUL Service Group, Inc. is to develop, market, and provide for-profit products and services to credit unions in and out of Florida. From adding new products to improving existing products, FCUL Service Group, Inc. is committed to developing and providing the most cost-effective and cutting-edge products and support services that benefit credit unions and position them to be competitive in today's fluid market.)

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