~SAN MATEO~
CREDIT UNION

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FOR IMMEDIATE RELEASE

President/CEO of San Mateo Credit Union
Heads World Council of Credit Unions

Barry Jolette, President and CEO of San Mateo Credit Union (SMCU), has been named chairman of the Board of Directors of the World Council of Credit Unions (WOCCU), the leading international trade association and development agency for credit unions. At a conference held in Barcelona, Spain on July 28, more than 1100 delegates from 68 countries witnessed Jolette's acceptance of this esteemed industry distinction.

"Thanks to your support, we have made what I consider to be remarkable progress given the challenges facing credit unions everywhere," Jolette stated. "Thomas Edison said, 'If we do all the things we are capable of doing, we will astonish ourselves at what we can accomplish.' I have always been astonished at how far credit unions have come and how much value you bring to your members."

Jolette is a seasoned veteran in the credit union arena, having begun his career in 1965. He was named President and CEO of SMCU in 1987, and under his leadership, the organization has grown from 15,700 members and $57 million in assets to 70,000 members and $600 million in assets.

Over the years, he has been recognized for his many contributions and efforts on behalf of credit unions. In 1997, he received the California Credit Union League (CCUL) Distinguished Service Award, followed by the Leo H. Shapiro Lifetime Achievement award. In 2003, he was granted the CCUL's President Award in recognition of his leadership, dedication, and service to the credit union systems as "America's foremost elected credit union leader." In 2007, he received the Herb Wegner Memorial Award for Lifetime achievement, the credit union industry's highest national honor.

Locally, Jolette was the recipient of the Peninsula Sunrise Rotary Unsung Hero and Silent Rotarian awards. He has led SMCU to distinction with a Sequoia Award as an

outstanding business in the community, the Rotary Club's Outstanding Employer award and the Redwood City-San Mateo County Chamber of Commerce Golden Apple award.

Says Jolette, "I have been involved in credit unions for most of my life, and it is so rewarding to see the credit union movement remain healthy and robust in spite of the economic challenges that may arise. Clearly, the credit union philosophy of "People Helping People" has proven its worth as a powerful financial tool."

About San Mateo Credit Union (SMCU)

Founded in 1952, SMCU is a member-owned financial institution that currently serves more than 70,000 individuals and manages more than $600 million in assets. Six conveniently located branches, enhanced by a sophisticated online banking system, bring a full range of financial services within easy access of local communities.

About World Council of Credit Unions (WOCCU)

Incorporated in 1971 and headquartered in Wisconsin, WOCCU serves as the leading voice for advocacy and governance on behalf of 54,000 credit unions in 97 countries serving 185 million members. The organization promotes economic freedom and the sustainable growth of financial cooperatives across the globe through education, collaboration, and community-based development projects. For more information, log on to www.woccu.org.