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**FOR IMMEDIATE RELEASE**

**Elevations Credit Union Members Approve Change to State Charter**

BOULDER, CO *March 5, 2007*— In balloting that was certified today, an overwhelming 81% of voting members supported Elevations Credit Union’s recommendation to convert to a State Charter. Boulder County’s high cost of housing, flat population growth and competitive marketplace are among the factors underlying the Board and Management proposal for this charter change.

According to Elevations Credit Union Board Chair Lynn Walloch, high-cost housing has forced employees of many Boulder County businesses to purchase or rent homes in other markets. This, along with the rapidly expanding Boulder-Denver corridor has resulted in large clusters of Elevations Credit Union members residing outside its membership service boundaries. “A State Charter gives us the flexibility to locate new branch and ATM services in areas more convenient to where our members live,” said Walloch.

Additionally, the saturated Boulder County market is home to over 113 bank branches which equates to one branch for every 2,500 individuals. A State Charter provides Elevations Credit Union options to expand into new, markets that are less congested.

“We want controlled growth that will allow us to serve current members while increasing our overall membership base and diversity”, explained Elevations Credit Union President/CEO, Bill Sterner. Our next step is to analyze membership clusters to identify potential growth areas and evaluate communities for expansion.”

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Elevations Credit Union began the process of changing its charter in November of 2006. The measure was taken to a member vote after receiving tentative approval from the National Credit Union Administration and State regulatory agencies. Voting was handled by CUES eVote.

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Elevations Credit Union is a member-owned, not-for-profit banking retailer serving Boulder County for over 50 years. The Credit Union provides objective consumer advice and personal banking products and services through a network of branches, ATMs, the Internet and service centers throughout the United States. Elevations Credit Union serves over 76,000 members and has over \$710 million in assets. Voted “Best Financial Institution” by the readers of three local newspapers, Elevations Credit Union is committed to the financial success of its member-owners and the entire community. To learn more about Elevations Credit Union, visit the web site at [elevationscu.com](http://elevationscu.com).