

About Xtend Ownership



Who can be an owner?

Nearly any credit union, CUSO or cooperative has the option to own Xtend stock. You do not need to be an owner of a partner's stock or a user of any particular data processing system.

What does it cost?

The current price to become an owner of our CUSO is \$65,000 as of January 1, 2024. The Board of Directors establishes the purchase price after our annual tax audit is complete, post fiscal year close.

How are owners represented?

The board is comprised of nine members, elected to represent the stockholders. Any executive of an owner can be elected to the board.

How many shares can we own?

Every stockholder of the CUSO owns the same number of shares: 200. A credit union can only own one block of 200 shares.

Xtend's structure is designed to align with our co-operatively-owned credit unions, and we operate with cooperative ideals: one owner, one vote.

When can we sell?

Per the bylaws governing our stock, the credit union can only sell their 200 shares back to the cooperative at the previous year-end book value if they wish to divest of their stock.

Additionally, owners must sell back their shares if they become ineligible to own for any reason, such as a merger.

What is the dividend potential?

Owners have the opportunity to earn on their investment in multiple ways:

- 1. Stock Dividends**
While there is no minimum dividend guarantee. Xtend has a stated goal of a 5% (post-tax) dividend to be paid annually.
- 2. Bonus Dividends**
Per Xtend's annual performance and strategic goals, the Board of Directors may elect to declare a bonus dividend in addition to the base Stock Dividend.

Interested in ownership? Have questions? Email Liz Winninger, Xtend President & CEO, at liz.winninger@xtendcu.com.

It is the responsibility of the credit union to complete due diligence and validate eligibility for investment.

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