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P R E S S R E L E A S E

Credit Union Study Participants to Receive Free Peer Benchmarking Data

Scottsdale, Ariz. (PRWEB) June 5, 2008 – Cornerstone Advisors announced today plans to publish the results of an extensive credit union peer benchmarking survey that will collect hundreds of detailed productivity and staffing benchmarks.

“The information we will present in *The Cornerstone Report 2008: Benchmarks and Best Practices for Credit Unions* would cost credit unions hundreds of thousands of dollars to obtain from traditional research and consulting sources,” according to Scott Sommer, Cornerstone Advisors president and chief executive officer. “We’re offering it for a small investment of their time.”

Credit unions nationwide with assets of \$350 million or more are being invited to participate in *The Cornerstone Report 2008*. The survey instruments for the study were developed in conjunction with a 10-credit union advisory board that worked closely with Cornerstone to fine-tune the data collection to be most pertinent to credit unions. “We firmly believe that the contributions made by an advisory board consisting of peers will produce a collection of credit union data that will be extremely relevant for efficiency and delivery improvements,” Sommer said.

The report’s compiled benchmarking data will provide credit unions with metrics in 12 key credit union areas, including retail banking, deposit operations, mortgage banking, consumer lending, investment services, enterprise risk management and information technology. In addition, credit unions that participate in *The Cornerstone Report 2008* will receive a number of personalized benefits, including a customized *Cornerstone Scorecard*® that details peer comparisons across more than 250 metrics, a pre-publication review of performance-enhancing best practices, and benchmark information broken down by geographic region and credit union size/volume levels.

“As credit unions head into planning season, this will be an indispensable tool in their efficiency and productivity improvement efforts,” Sommer stated. “Credit unions in the \$350 million plus range that complete this no-charge survey will be able to gauge every function in the credit union objectively.”

The Cornerstone Report 2008 Advisory Board consists of CEOs from American Eagle Federal Credit Union (\$1 billion), East Hartford, Conn.; American First Credit Union (\$670 million), La Habra, Calif.; BECU (\$8.1 billion), Tukwila, Wash.; Bellco Credit Union (\$1.6 billion), Greenwood Villa, Colo.; Ent Federal Credit Union (\$2.5 billion), Colorado Springs, Colo.; FORUM Credit Union (\$1 billion), Indianapolis, Ind.; Franklin Mint Federal Credit Union (\$432 million), Broomall, Penn.; Idaho Central Credit Union (\$622 million), Pocatello, Idaho; Sikorsky Financial Credit Union (\$520 million), Stratford, Conn.; and Teachers Credit Union (\$1.9 billion), South Bend, Ind.

This is the sixth in a series of benchmarking studies published by Cornerstone Advisors. Alternate year studies feature data collected from a survey of mid-size banks (\$1-40 billion in assets).

Cornerstone Advisors (<http://www.crnstone.com>), a management consulting firm focused exclusively on banks and credit unions, provides services in the areas of: strategic planning, benchmarking and best practices, process reengineering, technology assessment and planning, system selection and conversion oversight, vendor contract negotiation, risk management and merger integration. The Cornerstone team founded industry renowned GonzoBanker (<http://www.gonzobanker.com>) and authors The Cornerstone Report: Benchmarks and Best Practices for Mid-Size Banks and The Cornerstone Report: Benchmarks and Best Practices for Credit Unions.

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