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PlatformOne to provide BPO Technology Infrastructure and Services Administration for Credit Union Business Services (CUBS)

ATLANTA, GA – March 5, 2004 – PlatformOne, the leading provider of HR-BPO services for the mid-market, today announced that it has entered into an agreement with Credit Union Business Services (CUBS), based in Birmingham, Alabama, to provide specific technology infrastructure and administrative services to small businesses through its credit union affiliates.

Beginning immediately, PlatformOne will begin delivering highly developed technology infrastructure and business processes, designed specifically for the PEO industry, to CUBS. The specialized technology infrastructure and administrative services will be managed and delivered by PlatformOne, while CUBS will market the services to its affiliated credit unions and their members. CUBS will market PEO and other related back-office administrative services to targeted credit unions, initially during 2004 in the state of Alabama. Individual credit unions, in turn, will market these services to their small business members.

“Today’s announcement represents an important step in the development of new business strategies for CUBS,” said Mark Cooper, Vice President of CUBS. “Our partnership with PlatformOne enhances our ability to offer additional business services to our longstanding members, and provides us the potential to enter new markets. Business Process Outsourcing has just entered a period of explosive growth, and CUBS is now well positioned to offer BPO services of real value to our members.”

The primary objective of this agreement is to expand the depth and breadth of services provided by CUBS to its constituents. In addition to its present credit union services, including, training, merchant processing and lending financial services, CUBS’ vision is to extend its services offerings into business operations like PEO and other back-office related services. Administrative services to be offered include human resources outsourcing services such as payroll and benefits administration, and finance and accounting outsourcing services such as billing, receivables, and financial reporting.

“Through this endeavor credit unions will now be able to further serve their small business member/owners, many of whom are underserved by commercial banking entities,” said Gary Wolter, President and CEO of the Alabama Credit Union League, and CUBS Chairman. “Credit



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union members will now be able to receive vital assistance in the administration of their companies as an added service through their credit union membership.”

By the end of 2004, over 750 employees of fifteen leading credit unions throughout Alabama are projected to be implementing and using back-office administrative services provided by PlatformOne. During 2004, CUBS plans to target the balance of the more than 140 credit unions in Alabama as early adopter members. Based on the outcome of early projections on the success of the program, CUBS plans to market the program to credit unions throughout the United States by year-end 2004.

“PlatformOne is thrilled with the potential of a nationwide program for credit unions and small businesses through our CUBS partnership,” said Henry Hardin, PlatformOne CEO. “This program offers CUBS members access to valuable services they might not utilize on their own.”

PlatformOne’s ability to rapidly deploy its scalable technology solution, designed specifically for the PEO (Professional Employer Organization) industry, was a key factor in CUBS’ decision. The technology will provide web-based applications and employee self-service. These capabilities, when supported by outstanding service, help small businesses perform basic but necessary business processes without the financial investment in the technology. Another significant advantage PlatformOne demonstrated was its superior support capabilities, including its established service center facilities and its seasoned professional staff.

“PlatformOne’s service offerings are a natural fit with the CUBS business strategy,” said Tony Foley, President of PlatformOne. “Our innovative technology, process expertise, and best practices in the PEO industry will prove to be very valuable to those CUBS small business members that choose to adopt an outsourcing approach for business administration.”

PlatformOne has made major investments in technology, infrastructure, service center facilities, business processes and personnel that CUBS values and desires to leverage in the markets it serves. By leveraging PlatformOne’s strengths and capabilities, CUBS can provide new business services to its existing members, and attract new members that demand business administration outsourcing services.



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According to an article in the January 2004 edition of Credit Union Management, “Outsourcing solutions can range from simple, unique events – like hiring a consultant to present a training program – to very complex relationships with professional employer organizations. In fact, it is this latter option that is generating increasing interest and creating significant value for small organizations like credit unions.”

CUBS’ members, be they credit unions or their small business clients, will enjoy the most significant value from the new partnership. In addition to avoiding expensive technology investments, small businesses will stabilize the technology infrastructure upon which their future growth depends, and cut budgeted operating expenses with the outsourced administrative services. Most importantly, the comprehensive outsourcing approach provides them the time and freedom to focus on their core business, and the confidence that their systems will be operational to support and run the day-to-day business.

About PlatformOne

PlatformOne is an innovator and leader in the delivery of Comprehensive HR Back-Office outsourcing solutions. Evolving over 18 years, PlatformOne offers HR Business Process Outsourcing (BPO) solutions that include HR Technology, HR Administration Services, and HR Professional Support. PlatformOne’s comprehensive HR solutions, when combined with our world-class people, processes, and technology, produce efficient, consistent, and cost-effective results for our clients. Additional information on PlatformOne may be found on its web site. www.PlatformOne.com

About Credit Union Business Services (CUBS)

CUBS is an Alabama Corporation (LLC) owned by Alabama credit unions and the Alabama Credit Union League Service Corporation. CUBS provides credit unions with services such as SBA lending, merchant processing, core deposits, payroll processing, group insurance products, in addition to many more value-added services. These small business services represent substantial opportunities for credit unions. The objective of CUBS is to help credit unions strengthen existing financial relationships with members who own or are employed by small business, through the delivery of convenient, high touch, competitively priced small business services, and to create long-term deposit resources, increase loan volume and fee income while increasing new members through small business employee groups.

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