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FOR IMMEDIATE RELEASE

**ROCHESTER FEDERAL CREDIT UNION TO MERGE
WITH XCEED FINANCIAL CREDIT UNION**

Merger will enable expanded service to Rochester members

El Segundo, CA (June 30, 2008) – The city’s oldest credit union, the \$27 million Rochester Federal Credit Union (RFCU), will merge with Xceed Financial Credit Union, a \$770 million credit union with a Regional Operations Center and five Financial Centers in Rochester. The RFCU membership approved the merger proposal June 30, according to RFCU’s former President and CEO David Beckhorn.

He cited the difficulty of small credit unions to remain profitable in the current economic environment as the impetus for the merger. “We considered all the credit unions in the area and found that Xceed Financial had the economies of scale, the best products and services and many more locations that would serve our members well,” Beckhorn noted. “I visited Xceed’s renovated Financial Centers here and observed their staff, like ours, is very member- friendly – it’s a very personable environment. Every credit union claims to be member service-oriented, but I was able to see and sense it firsthand at Xceed. They’ve done a great job with their staff of implementing this philosophy.”

The merger is a strategic move that will enable Xceed Financial to better serve the Rochester community and its workplaces by strengthening its commitment to a key area of the New York

state marketplace and offer services to a wider range of members, potential members and Select Employer Groups. In addition to Xceed Financial's existing Regional Operations Center and five Financial Centers in Rochester, the merger will add two RFCU branch locations, one each at Frontier Commons and Westmar Plaza.

In addition to a variety of new products and services, RFCU members will enjoy enhanced technology and extended Financial Center hours. As part of the merger agreement, RFCU employees will become Xceed Financial associates on July 1. There will be no layoffs and Xceed Financial's policy is to hire direct from the Rochester employment market. RFCU members will begin using all of the products and services of Xceed Financial members once the core operating system conversion is complete. Beckhorn will oversee the merger transition and join Xceed Financial's senior management team.

"Our merger with Rochester Federal Credit Union is another building block in strengthening our presence in the Rochester area and enable us to provide our workplace partner focus to RFCU members," said Teresa Y. Freeborn, Xceed Financial's President and Chief Executive. "This merger is part of our new strategic plan for growth that will add new lines of business, additional strategically located financial centers, as well as dozens of new Select Employer Groups," she added. "We welcome RFCU members to the Xceed Financial experience and look forward to serving them."

Earlier this year, Xceed launched a new name and brand identity, transitioning from Xerox Federal Credit Union to Xceed Financial Federal Credit Union. The new name retained its link to the Xerox Corporation, who Xceed is still the primary credit union for, but also helped signify the link to over 200 other companies Xceed serves across the country. The re-branding included a comprehensive plan to ensure that the member's experience with the Xceed brand is supported at every contact point. "Wherever the member touches Xceed Financial Credit Union – our financial centers, web site, call center, ATMs or their workplace – the experience will be positive and rewarding," said Freeborn.

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About Xceed Financial Federal Credit Union

Headquartered in El Segundo, California, Xceed Financial Federal Credit Union is the workplace credit union for employees and businesses across the country. The credit union started in 1964 as Scientific Data Systems Credit Union and later became Xerox Federal Credit Union in 1970. A new name and brand identity was launched in 2008 to reflect its expanded field of membership and new business model. The credit union delivers personal banking and financial literacy directly to the workplace and is proud to help over 77,000 members realize their dreams. Xceed Financial Credit Union is a full-service financial institution with over \$770 million in assets and 15 branches in six states.