



## NAFCU SERVICES CORPORATION



**Contact:** David Frankil  
703-522-4770, ext. 226  
[dfrankil@nafcu.org](mailto:dfrankil@nafcu.org)

Jane Weizenegger  
218-825-5163  
[Jane.Weizenegger@bisys.com](mailto:Jane.Weizenegger@bisys.com)

**FOR IMMEDIATE RELEASE**  
**July 9, 2007**

### **BISYS AND NAFCU SERVICES EXPAND PARTNERSHIP TO INCLUDE HEALTH SAVINGS ACCOUNTS (HSAs)**

Arlington, Va. – BISYS Retirement Services and NAFCU Services Corporation recently expanded their partnership to include Health Savings Accounts (HSAs), a consumer-funded savings plan. Previously recommended for several of its IRA and retirement planning products, BISYS will now use the NAFCU Services Preferred Partner designation for its HSA products and services.

HSAs are increasingly popular due to rising healthcare costs. The Financial Research Corporation projected that HSAs will grow to 8.2 million accounts and \$4.8 billion by 2010. Contributions to HSAs are tax-deferred, distributions are tax-exempt, and balances may be carried over from year-to-year. BISYS offers forms, documents, publications, software and consulting services to enable any credit union to quickly and effectively create a comprehensive HSA offering for its members.

“HSAs are one of the fastest growing products in today’s financial services arena,” said David Frankil, president of NAFCU Services Corporation. “Beyond the competitive issue of offering a new service that keeps members from moving their deposits to other financial institutions, members benefit from the effectively lower overall health care costs. Added bonuses for the credit union are the increased deposit base and additional non-interest income.”

According to BISYS Senior Vice President Steve Christenson, “The answer to finding a solution to rising medical costs seems to be mirroring the retirement plan trend, which has seen employer-provided retirement benefits dissolve into employee-funded savings plans.”

BISYS has been a NAFCU Services Preferred Partner since 1982.



## NAFCU SERVICES CORPORATION



BISYS Retirement Services is a premier provider of traditional and technology-based solutions to the retirement services industry. Building on nearly 30 years of experience, market presence and foresight, BISYS has developed a comprehensive suite of products designed to make credit unions more competitive in today's marketplace. Over 9,000 financial organizations, including more than 1,300 credit unions nationwide, depend on the retirement services and solutions provided by BISYS. Learn more at [www.bisysretirement.com](http://www.bisysretirement.com).

NAFCU Services Corporation is a wholly owned subsidiary of the National Association of Federal Credit Unions (NAFCU). Since 1975, NAFCU Services has partnered with the industry's leading solutions providers to offer value-added products and services at a discount to credit unions. Currently, it offers 27 Preferred Partner programs to the credit union community. For more information about NAFCU Services Corporation, please visit [www.nafcu.org/nsc](http://www.nafcu.org/nsc).

###

*For NAFCU Services information, visit our website at [www.nafcu.org/nsc](http://www.nafcu.org/nsc)*