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Capital Markets CUSO Rhyze Solutions Expands Credit Union Ownership Group

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Rhyze Solutions, the capital markets CUSO co-founded in partnership with Everwise Credit Union and Allied Solutions, is pleased to announce that Canvas Credit Union of Denver, CO and Members 1st Federal Credit Union, headquartered in Enola, PA have joined Rhyze as its two newest owners. In its short 2-year history, Rhyze has launched a variety of loan and liquidity solutions for the credit union industry. With offerings in both Commercial and Residential lending, Rhyze is successfully delivering value to its partners and the industry in all six of its platform pillars: Multi-Asset Class, Accreditation, End-to-End, Modularity, Investment Grade, and Credit Union Native.

Rhyze has built an expansive network of credit union customers with total asset sizes ranging from less than \$500 million to more than \$25 billion. Similarly, Rhyze has an equally expansive network of loan source providers that share the common need of aggregation and scale. The six pillars of Rhyze, when prioritized together, create loan programs that enable scale and sustainability for all parties. Utilizing technology to deliver solutions for large and small institutions is a focus and core competency. As demonstrated with the inclusion of more credit union owners, the platform pillar of Credit Union Native continues to be important for the ambitious growth plans of Rhyze. Combined with Everwise Credit Union (\$5.4 billion in assets) and Vantage West Credit Union (\$3.2 billion in assets), this addition of Canvas (\$4.8 billion in assets) and Members 1st (\$8.3 billion in assets), brings incremental size, sophistication, and strategic leadership to the CUSO ownership group.

Canvas Credit Union shared its excitement about the CUSO in a statement by CEO, Chad Shane. "Aligning strategy and resources with Rhyze is another way that we are committed to leveling-up for our members. Bringing new tools to our lending and finance teams will undoubtedly add value in all areas of our business, which means more value to our members. Even better that we are able to do this in a CUSO partnership that adds value to the credit union industry as a whole."

“We are vocal and intentional about our priority for serving the needs of our members and community”, said Stuart Bretz, Chief Revenue Officer at Members 1st. “The solutions provided by Rhyze will bring new capabilities to our credit union, further enabling us to improve the financial lives of our members. Joining the strategic ownership group of Rhyze is exactly the type of mutually beneficial partnership that allows the whole to be greater than the sum of the parts.”

Rhyze CEO Syd Libsack expressed his gratitude, noting that “the addition of Canvas and Members 1st as owners, alongside Everwise, Vantage West, and Allied, leverages a shared vision and others-focused perspective that spurs meaningful impact to the industry. I speak for all leaders at Rhyze when I express our humble appreciation for these institutions and their leaders, supporting our exciting movement. The capital markets capabilities among credit unions throughout the country are already improving from this collaboration. And the best is yet to come.”

For more information about Rhyze, visit www.rhyze.com or email info@rhyze.com.

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About Canvas Credit Union:

Canvas Credit Union is a safe and insured financial institution with over \$4.8 billion in assets and more than 300,000 members. Canvas provides a full array of financial products and services, including savings, checking, loans, mortgages, and online and mobile banking options. Serving Colorado communities for more than 87 years, Canvas currently has 36 branches and is well recognized for its people, its heart, and its commitment to community. To learn more about Canvas Credit Union, visit canvas.org.

About Members 1st Federal Credit Union:

Members 1st Federal Credit Union is a member-owned, not-for-profit financial institution with over 615,000 members, including nearly 25,000 business members, and \$8.3 billion in assets. Built on a “people helping people” philosophy, Members 1st is committed to forming meaningful relationships and empowering members with personalized financial tools and services. The credit union serves its members through nearly 60 branch locations across 11 Pennsylvania counties, as well as a robust digital banking platform and call center. To learn more about Members 1st, visit members1st.org or follow us on social media.