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Wescom Resources Group Reports Strong Growth in First Half of 2024

Leading technology CUSO posted an outstanding 35.7% increase in net income and strong client growth as it continues to support credit unions' data management needs through innovative technology enhancements and partnerships.

Pasadena, Calif. – August 2, 2024 – Wescom Resources Group (WRG) is proud to report significant earnings and client growth for the first half of its 2024 fiscal year, while continuing its strategy of investing in operational and technology enhancements for the long term.

WRG added five new UNITRI managed service bureau clients, including EASTEX Credit Union, SafeAmerica Credit Union, Affinity Credit Union, People First FCU, and Niagara's Choice FCU, representing combined assets of nearly \$1.9 billion and more than 156,000 members. In addition, WRG added three new Tellerly® branch automation clients with a total of 190 new workstations to the CUSO's portfolio. WRG also onboarded three new clients on its FICS® Mortgage Servicer hosting solution.

With these latest additions to WRG's client roster, the CUSO now serves 55 total credit unions through the UNITRI service bureau, in addition to 35 credit unions on the Tellerly platform.

The company also reported strong financial results, as total revenues grew by 14.5% over 2023 first half revenues, and net income jumped by 35.7% over the same period in 2023. Income margins remained low, reflecting WRG's recent strategy of reinvesting its returns in additional systems and staff.

"As we assess our performance at the mid-point of the year, we couldn't be happier with WRG's financial and client growth results," says Dave Cerwinski, President of Wescom Resources Group. "We are grateful for the trust that our clients put in WRG. We are focused on continuing to earn that trust through the deployment of operational and technology enhancements that help credit unions manage their data faster, more securely, and more efficiently."

WRG continues to enhance its operational capabilities, having completed installation of the Palo Alto Networks multi-site enterprise firewall solution. During this period, the organization also launched its installation of Trustgrid, a provider of next-generation SD-WAN. And WRG completed the migration of seven UNITRI Core Hosting for Keystone clients from IBM AIX P-Series servers to Red Hat Linux-based servers, providing superior system reliability and redundancy.

“The deployment of Palo Alto Networks’ superior firewall technology has enabled us to enhance our best-in-breed security,” says Desigan Reddi, VP of IT Operations & Database Architecture at Wescom. “Palo Alto offers superior visibility and application control, while providing integrated threat prevention features like anti-virus, anti-spyware, and URL filtering within a single, user-friendly platform.”

Lastly, WRG is excited to announce its latest partnership with Trellance, a leading provider of innovative analytics, cloud, and talent solutions for credit unions. The partnership will enable WRG to deepen the range of services it currently offers its credit union clients, to now include a broad array of analytical and cloud solutions to complement the core processing services offered through partners like Corelation.

“We are deeply thankful for our ongoing business relationships with key partners like Corelation,” Cerwinski says. “Along with our other outstanding strategic partners like FICS®, SMA, and Trellance, they consistently deliver superior data processing and management services to the industry.”

About Wescom Resources Group

Backed by Wescom Credit Union, one of the nation’s largest credit unions with \$6.2 billion in assets and over 245,000 members, Wescom Resources Group provides credit unions with advanced technology solutions that increase their competitive edge. Serving credit unions with a combined \$150 billion in assets and over 8 million members, WRG is a leader in innovative technologies for the credit union industry. WRG offers UNITRI Managed Services, a private cloud computing solution for credit unions and other financial institutions. In addition, WRG’s Tellerly for Verifone® solution revolutionizes the in-branch experience through a secure teller line solution designed specifically for credit unions. For more information, visit www.wescomresources.com.

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