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CUNA MUTUAL GROUP ACQUIRES CPI QUALIFIED PLAN CONSULTANTS
Combined Assets Under Administration over \$10 billion

MADISON, Wis. – CUNA Mutual Group has acquired CPI Qualified Plan Consultants, Inc. (CPI) a retirement plan recordkeeper located in Great Bend, Kansas. With this acquisition, CUNA Mutual will now be servicing over 7500 client organizations with assets under administration over \$10 billion.

CPI is the largest employee-owned third party administrator (TPA) in the United States. It administers a variety of employee benefit plans including retirement plans (401(k), profit-sharing, money purchase, 403(b)), flexible benefit, non-qualified deferred compensation, as well as provide payroll services. Located in Great Bend, KS, the firm was incorporated in 1972 and currently has over 400 employees. CPI provides administrative services provided to more than 3,600 clients nation wide with plan assets of \$5.4 billion.

Located in Madison, WI, CUNA Mutual's Retirement Plan Services division currently specializes in providing fully-bundled retirement plans to credit unions throughout the United States. Currently, they administer over 3300 with plan assets totaling nearly \$5 billion.

“We are very excited about acquisition. It's an extremely good fit...culturally, operationally and financially. We each bring a lot of complementary strengths to the table.” says Kevin Thompson, senior vice president of CUNA Mutual Group. “This demonstrates our commitment to the retirement plan marketplace, as well as allowing a rapid expansion into new markets.”

Both providers have a lot in common. The majority of their business is in the micro- and small-plan market (up to \$10 million in assets). They both offer industry leading plan sponsor services and are based in the Midwest. But don't look for any immediate changes. “Our customers will not notice any changes. We will manage these entities to avoid any disruption. Over time, we will look for ways to leverage each other's strengths”, says Thompson.

Bob Dema, Chief Executive Officer of CPI, is also very enthusiastic. “Joining with a firm like CUNA Mutual Group adds financial strength that we’ll need to continue to grow and flourish. Plus, both of our firm’s focus on providing great service to our customers...we keep our customers happy.”

Industry expert Fred Barstein, CEO of 401kExchange, is happy for both firms. “These are two well-run firms with solid upper management. It’s not that often you find such a good match that will be beneficial to everybody. The instant increase in size and scale will make CUNA Mutual Group a more well-known name in this marketplace.” Linden Advisors and 401kExchange acted as financial and strategic advisors to CUNA Mutual for this transaction.

CUNA Mutual Group is a leading provider of financial services to cooperatives, credit unions, their members and valued customers worldwide. With more than 70 years of market commitment, CUNA Mutual’s vision is unwavering: to be a trusted business partner who delivers service excellence and customer-focused, best-in-class products and market-driven innovation. More information on the company is available on the company’s Web site at www.cunamutual.com.

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