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## Alloya Corporate and VSoft Corporation Enter into Strategic Partnership

WARRENVILLE, Ill. & DULUTH, Ga--(BUSINESS WIRE)--Alloya Corporate FCU ("Alloya") and VSoft Corporation ("VSoft") announced today that they have entered into a strategic partnership that outsources the corporate's back office item processing services to VSoft. The effective date of the agreement is Feb. 5, 2012.

Charles W. Furbee, acting CEO of Alloya, said, "Alloya will benefit from reduced operating costs and improved net product margins, reduced facilities expenses, and a deepened partnership with a best of breed company in the item processing space." Furbee also noted that VSoft's willingness to hire the employees affected by this transaction was an important consideration in the decision to move forward.

"This transaction perfectly illustrates our go-forward strategy of partnering with quality companies to provide value added services to our members on an aggregated basis, rather than Alloya manufacturing them itself," Furbee continued. As outlined in its Forward Together business plan, this approach assures future product enhancements and ongoing high service and satisfaction levels for credit unions, while keeping Alloya's costs and capital investments down.

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Murthy Veeraghanta, managing director and CEO of VSoft, remarked, "VSoft will be hiring all of the talented staff that currently perform and support the item processing function at Alloya, and will sublet space in the corporate's Albany, N.Y. facility to house them." This provides VSoft with a stable and knowledgeable staff to provide ongoing service to credit unions while supplying a platform to grow the business.

"This partnership with Alloya makes perfect strategic sense for VSoft," Veeraghanta added. "By further aligning itself with an industry leader with a large membership base, VSoft will be able to leverage its relationship with the corporate to bring future products to credit unions, while providing a profitable platform from which to serve others in the marketplace."

### About Alloya Corporate FCU

Alloya Corporate Federal Credit Union is a wholesale financial institution – a credit union for credit unions. Alloya is among the largest corporates in the nation with over 1,100 credit union member-owners. Focused on value, Alloya offers a variety of financial and correspondent products and services that leverage the power of aggregation to ensure its members remain competitive in today's marketplace. Alloya is headquartered in Warrenville, Illinois with major operations in Albany, New York. To learn more, visit [www.alloyacorp.org](http://www.alloyacorp.org).

### About VSoft Corporation

Established in 1996, VSoft Corporation is a global provider of financial technology solutions that improve service, reduce cost and maximize efficiency. Its broad image-based solutions include distributed deposit and payment capture across all points of presentment, back office check processing, and image exchange. Customers include banks, credit unions, savings institutions, and data centers. VSoft's proven products and services ensure versatile and rapid delivery of solutions to mission-critical needs. Included in the Inc. 5000 for five consecutive years and Software 500 for four straight years, and featured in BTN's Innovators list in 2010, VSoft's solutions are used by more than 1,900 financial institutions worldwide. For more information call (770) 225-7692 or visit [www.vsoftcorp.com](http://www.vsoftcorp.com).

**Editor's Note:** The correct usage of the company name, VSoft Corporation, is either referring to it as VSoft Corporation or VSoft, with both the "V" and the "S" capitalized.

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