

# Lake City Federal Bank Chooses Fiserv, Citing People and Advanced Products as the Advantage



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Fiserv core provider selected after two-year search

**Brookfield, Wis., September 12, 2008** — Fiserv VISION, a business unit of Fiserv, Inc. (NASDAQ: FISV), a leading provider of information technology services to the financial industry, announced that Lake City Federal Bank of Lake City, Minn., with assets of \$84 million, has selected the Fiserv VISION Cleartouch solution for the bank's core processing needs. Fiserv VISION Cleartouch is a core banking solution that delivers platform automation, contact management, customer relationship management and workflow solutions, all integrated and available through a secure, customizable portal.

Certain that it needed to make a change to remain competitive and profitable, Lake City Federal Bank undertook a methodical and thorough approach to selecting a new provider. The bank's president said Lake City chose Fiserv VISION because it offers the products and services the bank needs to remain successful, backed by enthusiastic service from dedicated employees.

"Our goal was to learn from the users what the successes and shortfalls were of their data processing providers," said Bruce Carlstrom, president of Lake City Federal Bank. "Sales people love to share success stories but you get the whole picture by meeting with the actual users. It was quite obvious to our search committee that Fiserv VISION employees were proud of their company and the products and services they provided their customers. People who are proud of their employer are excited to go to work and eager to please their customers."

In selecting Fiserv VISION Cleartouch, Lake City Federal Savings gains a full Fiserv solution set that includes: business intelligence; an automated, browser-based integrated teller and new accounts platform; retail Internet banking; bill pay, item processing and document management. Lake City Federal also chose Fiserv EFT for its funds transfer needs and Fiserv e-Solutions for web hosting and Internet email services.

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“Lake City Federal Bank recognizes the value of a strong technology alliance and devoted considerable time and effort to its evaluation process,” said Fiserv VISION president Mike Rigney. “They made a careful and comprehensive assessment of their options and we’re gratified by their selection of Fiserv VISION. We, in turn, are committed to their success and to providing unparalleled service to the bank and its customers. We look forward to a long and rewarding partnership with Lake City Federal Bank.”

Founded by local citizens in 1934, Lake City Federal Savings and Loan Association was organized to meet the housing needs of its community in the midst of the Great Depression. Today, Lake City Federal Bank provides a complete line of financial services to people, organizations and businesses in the Lake City, Minnesota area.

### **About Fiserv VISION**

Fiserv VISION provides community and commercial banks with a complete online banking solution, risk management, payments, and internet banking services. Fiserv VISION serves financial institutions nationwide, ranging in size from de novo organizations to those with more than \$10 billion in assets. Headquartered in Brookfield, Wis., Fiserv VISION also has offices in Glastonbury, Conn., Tampa and Orlando, Fla.

### **About Fiserv, Inc.**

Fiserv, Inc. (NASDAQ: FISV), a Fortune 500 company, provides information management and electronic commerce systems and services to the financial and insurance industries. Leading services include transaction processing, outsourcing, electronic bill payment and presentment, investment management solutions, business process outsourcing (BPO), software and systems solutions. Headquartered in Brookfield, Wis., the company is the leading provider of core processing solutions for U.S. banks, credit unions and thrifts. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2004, 2005 and 2006 FinTech 100 surveys. In 2007, the company completed the acquisition of CheckFree, a leading provider of electronic commerce services. Fiserv reported nearly \$4 billion in total revenue from continuing operations for 2007. For more information, please visit [www.fiserv.com](http://www.fiserv.com).

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