

Press Release



NIH Federal Credit Union



BNY MELLON
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National Institutes of Health Federal Credit Union (NIHFCU) to Provide Remittance Service Using BNY Mellon's Remit WorldwideSM Solution

NEW YORK, July 21, 2010 — National Institutes of Health Federal Credit Union (NIHFCU) today announced that it will be providing global remittance services to its members using BNY Mellon's Remit WorldwideSM global remittance solution.

NIHFCU's remittance offering will enable members to remit funds to beneficiaries in more than 17 countries on 5 continents in a safe and secure banking environment.

"Our members come from every continent as they engage in cutting edge biomedical research or in the health care industry here in the USA. The global diversity and high-end educational and occupational demographics of our membership make remittances a natural addition to our portfolio of service offerings," said Juli Anne Callis, NIHFCU's president and chief executive officer. "Tapping BNY Mellon's strengths has allowed us to provide best-of-breed remittance offerings to our members in an efficient, cost-effective manner."

"The strong bonds of loyalty and trust between credit unions and their members make credit unions a perfect environment for the delivery of remittance services," said Dominick Petramale, Remit Worldwide product manager for BNY Mellon Treasury Services. "NIHFCU's delivery of remittances as a member service marks an important development in the continuing expansion of Remit Worldwide as a global remittance network."

From modest beginnings in 1940, the National Institutes of Health Federal Credit Union (NIHFCU) has grown into a robust financial institution, with more than 42,000 members and assets over \$550 million. Today, NIHFCU is one of Maryland's largest credit unions and the nation's largest serving the biomedical and healthcare industries. NIHFCU currently serves all employees, independent contractors or self-employed persons who work regularly in these industries in Washington, D.C., Maryland, Virginia, and West Virginia.

With locations in 34 countries on six continents and a network of more than 2,000 correspondent financial institutions, The Bank of New York Mellon's Treasury Services group delivers high-quality performance in global payments, trade services, cash management, capital markets, foreign exchange and derivatives. It helps clients optimize cash flow, manage liquidity and make payments more efficiently around the world in more than 100 currencies. The Company is a top-five participant in both the CHIPS and overall funds transfer markets, and was recognized by *Global Finance* magazine earlier this year as the leading provider of white-label treasury products and services for banks and other large institutional clients.

BNY Mellon is a global financial services company focused on helping clients manage and service their financial assets, operating in 36 countries and serving more than 100 markets. BNY Mellon is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has \$21.8 trillion in assets under custody and administration and \$1.0 trillion in assets under management, services \$11.6 trillion in outstanding debt and processes global payments averaging \$1.5 trillion per day. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. Additional information is available at www.bnymellon.com.
