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Investing in your members' well-being

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Iowa and Nebraska Credit Union Leagues Partner With CoOportunity Health to Bring New Health Insurance Choices to the Marketplace

Des Moines, Iowa – Not-for-profit, cooperatively owned credit unions in Iowa and Nebraska will partner with CoOportunity Health to offer affordable, consumer-friendly and high-quality health insurance options for individuals, families and businesses starting this fall.

Like credit unions, CoOportunity Health is a not-for-profit organization. CoOportunity Health is a new health insurance CO-OP (Consumer Operated and Oriented Plan) that was created as part of the Affordable Care Act to create new competition and new choice. It is one of 24 CO-OPs approved nationwide, but the only one to serve Iowa and Nebraska. CoOportunity Health is managed by and for its members. Any savings will be used to increase member benefits and lower premiums, similar to the mission of credit unions.

Iowa and Nebraska credit unions will be the exclusive financial institution distribution channel for CoOportunity Health when open enrollment for health insurance begins Oct. 1, 2013. Between Iowa and Nebraska, there are more than 180 credit unions serving approximately 1.45 million members.

"CoOportunity Health's mission and philosophy are perfectly aligned with credit unions and we believe that by working together, we can have a tremendous impact by educating lowans and Nebraskans on the pending changes in healthcare while providing them a new, member-focused choice for health insurance," said Dave Lyons, CEO, CoOportunity Health. "We could not be more excited about this announcement."

The partnership among the Iowa Credit Union League (ICUL), Nebraska Credit Union League (NCUL) and CoOportunity Health has been in development for more than two years. It will give participating Iowa and Nebraska credit unions the tools to provide member outreach and education on healthcare reform while making CoOportunity Health's insurance options available to individuals, families and businesses.

"Credit unions know that financial well-being is directly linked to overall health and well-being. We believe this link will only increase in the months and years ahead," said Patrick S. Jury, CEO/President, ICUL. "Credit unions serve as trusted advisors in their local communities. Through our partnership with CoOportunity Health, our members and those who seek out membership will have access to vital information and new health insurance options at a time of great confusion and need."

Jury says beyond offering credit union members an affordable, member-focused health insurance alternative, another benefit of the partnership is that credit union Health Savings Accounts (HSAs) can be established when a prospect enrolls in a qualified high-deductible health insurance plan through CoOportunity Health.

Group Benefits, Ltd. (GBL) will serve as the preferred broker for the credit union/CoOportunity Health partnership in both states. GBL is based in Urbandale, Iowa and has more than 40 employees and a network of more than 1,000 agents in Iowa and Nebraska. GBL has assisted individuals, small businesses, and large employers in evaluating and purchasing health insurance benefits for nearly 20 years and currently manages benefits for 2,000 employer groups and 30,000 individuals. GBL is a recognized healthcare reform leader in the industry, providing market-leading tools and seminars to educate their customers.

"Credit unions have a long-standing relationship with GBL and they will be an excellent partner in offering CoOportunity Health products to our membership," said Scott Sullivan, CEO, NCUL. "Through our partnership with CoOportunity Health and GBL, Iowa and Nebraska credit unions will be able to help our members closely pair the expense of healthcare with their financial well-being."

Iowa and Nebraska credit unions participating in the program will be announced in the coming month. CoOportunity Health will begin enrollment in October 2013 with effective dates of Jan. 1, 2014. CoOportunity Health is licensed to do business in Iowa and Nebraska offering health insurance solutions on the Iowa and Nebraska Health Insurance Marketplaces (Exchanges) for individuals, families and small groups, as well as offering off-Exchange health plans for all under 65 market segments.

About the Iowa Credit Union League (lowaCreditUnions.com)

The lowa Credit Union League is the trade association that represents the interests of lowa credit unions and their more than one million members. Credit unions are not-for-profit, financial cooperatives owned and operated by their members. Iowans use their credit union membership to receive higher interest rates on savings and lower interest rates on loans. For more information on ICUL and lowa credit unions, visit <u>www.lowaCreditUnions.com</u>. Follow ICUL on Twitter at <u>www.twitter.com/icul</u> or on Facebook at <u>www.facebook.com/iowacreditunions</u>.To learn more about credit unions, visit <u>www.ASmarterChoice.org</u>.

About the Nebraska Credit Union League (Nebrcul.org)

The Nebraska Credit Union League is the trade association representing 96 percent of Nebraska's 72 credit unions and their 425,000 members. Credit unions are not-for-profit financial institutions that are owned by their members and federally insured by the National Credit Union Administration. A credit union's board of directors is made up of volunteers who have been elected by the membership of the credit union. To learn more visit <u>www.nebrcul.org</u>.

About CoOportunity Health (coOportunityhealth.com)

CoOportunity Health is the only multistate health insurance CO-OP in the U.S. CoOportunity Health began operations in February 2012 following approval by the federal government. The company is headquartered in Des Moines, Iowa, and is licensed to do business in both Iowa and Nebraska. CoOportunity Health has strategic business alliances with HealthPartners Administrators, Inc., which provides health plan administrative services, and Midlands Choice, a multistate Preferred Provider (PPO) network headquartered in Omaha. Editor's Notes: A CoOportunity Health logo is available for your use: http://bit.ly/CoOportunityHealthLogoJPG or http://bit.ly/CoOportunityHealthLogoPNG.

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