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**September 24, 2019**

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**FOR IMMEDIATE RELEASE**

## **VyStar Credit Union Announces \$10 Million FinTech Investment Fund**

**Jacksonville, Florida** - VyStar Credit Union has announced the creation of a \$10 million fund designated for investing in FinTech companies looking to partner with credit unions to deliver innovative solutions. VyStar, being the 15<sup>th</sup> largest credit union in the U.S. by asset size with more than \$9 billion in assets, is continually looking for ways to enhance the digital member experience.

VyStar recently invested \$1.25 million in PayverisCU, a Credit Union Service Organization (CUSO) focused on financial wellness and innovative money movement capabilities. VyStar has already seen immense value from the investment since partnering with them to develop products and services specifically designed to help credit union members. Now, VyStar is looking for additional FinTech investment opportunities.

"Partnering with FinTech companies is an important strategy for VyStar to ensure we are delivering industry-leading solutions," said Chad Meadows, Executive Vice President/Chief Operations Officer. "As a result, VyStar's goal through these partnerships is to find the like-minded FinTech companies that are laser-focused on delivering value and ultimately the best experience for our membership."

"Investing in innovative companies allows VyStar to learn from and replicate pieces of their innovation methods," added Joe Colca, Senior Vice President of Digital Experience. "These partnerships also allow VyStar to truly have a seat at the table to help ensure the products and services provide the maximum benefit to credit union members."

"Beyond developing deep partnerships with FinTech companies, VyStar is also looking to provide a positive financial return, therefore each investment will be carefully analyzed to ensure maximum value is returned and ultimately reinvested back into our members," added Meadows.

FinTech companies seeking a potential investment should direct inquiries to Joe Colca, Senior Vice President of Digital Experience, at [colcaj@vystarcu.org](mailto:colcaj@vystarcu.org) or (904) 908-2885.

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*VyStar Credit Union is the largest credit union headquartered in Northeast Florida. VyStar now serves over 675,000 members, with assets totaling more than \$9 billion. VyStar membership is open to everyone who lives or works in the 49 contiguous counties of Central to North Florida and the Southeast Georgia Counties of Camden, Charlton, Glynn and Ware.*

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