

## **Cornerstone Credit Union League Board of Directors Vote to Join Home Depot Class Action Lawsuit**

Wednesday, May 27, 2015 (FARMERS BRANCH, Texas) – The board of directors of the Cornerstone Credit Union League unanimously voted in favor of the association joining the Home Depot class action lawsuit in the U.S. District Court for the Northern District of Georgia – Atlanta Division. Cornerstone will serve along with a number of other trade associations.

“We feel that as the largest regional trade association representing the interests of more than 540 credit unions in Arkansas, Oklahoma, and Texas, Cornerstone needed to be at the table supporting credit unions toward holding retailers accountable when they fail to protect the personal data of customers using debit and credit cards to complete a transaction,” says Cornerstone President and CEO Richard L. Ensweiler.

“According to national survey data compiled by the Credit Union National Association, the Home Depot data breach cost credit unions more than \$57 million dollars of their members’ money to reissue cards that were not appropriately protected,” adds Ensweiler. “As not-for-profit financial institutions owned by their members, credit unions are forced to clean up the mess caused by data breaches by notifying its member-owners, reissuing debit and credit cards, and adding staff to support member inquiries and monitor consumer accounts while retailers are often able to walk away and absolve themselves of the costs to consumers or financial institutions.”

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The Cornerstone Credit Union League is the nation’s largest regional credit union trade association, serving more than 500 credit unions in Arkansas, Oklahoma, and Texas. Cornerstone exists to advance the success of credit unions in the region through legislative and grassroots advocacy; regulatory and compliance support; training, educational, and networking opportunities; essential communications related to the news and information affecting the credit union industry; and other products and services that establish Cornerstone as the essential partner for credit unions.