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**QCash Financial and Celero Enable Cornerstone Credit Union to Streamline Support for Members’ Short-Term Liquidity Needs**

*A three-month pilot automates the small dollar lending process for Cornerstone, enabling them to provide fast and efficient delivery of short-term loan products*

**Yorkton, Saskatchewan, Canada (September 2, 2020)** Cornerstone Credit Union has partnered with QCash Financial and Celero to participate in a pilot project of QCash Financial’s short-term loan products, offering to help their members deal with unexpected cash needs.

Working with Celero to integrate QCash Financial’s solution into their core banking system through the [Celero Xchange](https://celero.ca/solutions/fintech/celero-xchange/)™ platform, Cornerstone will offer two loan types to its members – **CUCash** and **CUCash Plus**. CUCash loans range from $300 to $700 loans and CUCash Plus loans range from $701 to $5,000 loans. Small dollar loans provide members with affordable alternatives to payday loans through lower-interest rates and financial literacy support.

“Our connections with our members drive our offerings and our support for their financial wellness and goals,” says Murray Yeadon, VP Retail Services at Cornerstone Credit Union. “Our QCash Financial pilot enables us to automate the lending process to make decisions based on our *relationship* with a member, rather than their credit history. With this integration, we can offer an easy-to-use solution that gives members the short-term support they need.”

Through the automated lending process, members learn immediately what they qualify for and the funds are deposited into their account right away. The fees and rates are configurable by each financial institution and are substantially lower than traditional short-term lender alternatives.

"The coronavirus pandemic has created an environment none of us would have ever imagined," says Ben Morales, CEO of QCash Financial. "The one thing that hasn’t changed is our commitment to help credit unions like Cornerstone support their members with short-term liquidity when they need it most. Working alongside our Canadian partner Celero, we're pleased Cornerstone has chosen to take advantage of our COVID-19 Relief Program, where we have waived our implementation fee to provide relief to as many as possible."

“QCash Financial is enabling financial institutions to offer an easy-to-use solution that meets their members’ immediate financial needs. We are pleased to be able to deliver the integration capabilities that enable clients like Cornerstone to bring forward innovations and capabilities that address their members’ needs quickly and affordably,” says Rojin Nair, General Manager, Fintech Solutions at Celero.

The pilot will begin in early fall and is expected to continue through the remainder of the year.

**About Cornerstone Credit Union**

Cornerstone Credit Union is the fifth largest credit union in Saskatchewan with approximately $1.2 billion in total managed assets. As a full-service financial institution, Cornerstone Credit Union provides financial advice and solutions that are driven by the goals and needs of the 24,000 members we serve.

**About QCash Financial**

[QCash Financial](https://qcashfinancial.com), headquartered in Olympia, WA, is a purpose-driven FinTech firm with a mission of empowering financial institutions in their quest to improve the financial wellness of their communities. QCash Financial offers an automated, cloud-based, short-term lending technology and has recently launched a financial wellness app designed to build financial capacity, stability and resilience.

**About Celero**

Celero is a leading provider of digital technology and integration solutions to credit unions and financial institutions across Canada. Clients trust Celero’s proven track record delivering innovative banking technologies, digital and payment solutions, cloud computing, outsourcing, IT and advisory services. Celero offers reliability and security through its world-class hosted banking system and data center operations. With key partnerships across the globe, Celero also brings the scale and extensive capabilities of multinational technology companies and the focused expertise of fintech startups. For more information, visit celero.ca.