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FOR IMMEDIATE RELEASE

Partner Colorado Credit Union Wins the 2016 Community Impact Award

PCCU Praised for Keeping Colorado Communities Safer and Advancing Credit Union Values

DENVER, Colo. (October 3, 2016) -- Partner Colorado Credit Union received the prestigious “Community Impact Award” from the Mountain West Credit Union Foundation at its 9th Annual Star Gala held Sept. 23. Sundie Seefried, president and CEO of Partner Colorado CU and its division, Safe Harbor Private Banking, the leader in providing financial services to Colorado’s underserved cannabis industry, accepted the award.

The Community Impact Award is presented each year to a credit union that is dedicated to making a difference in the community, and staying true to the credit union philosophy of “people helping people.” The awards committee cited Partner Colorado’s extraordinary leadership and commitment in setting up a pioneering program to offer banking services to the legal cannabis industry in Colorado, which served both its membership and kept the community safer.

Seefried developed the Safe Harbor Private Banking program because she was “concerned about the risks a cash-based industry poses to Colorado’s communities” and then wrote a groundbreaking how-to book: *Navigating Safe Harbor: Cannabis Banking in a Time of Uncertainty*. “The book is a primer for credit unions and bankers considering a cannabis banking program,” said Seefried, “and for policy makers and regulators interested in bringing stability to this changing marketplace.”

The book covers the banking challenges cannabis businesses faced after Colorado voters approved the sale and use of medicinal and recreational cannabis. Federal laws make it difficult for cannabis businesses to open checking or savings accounts in federally insured financial institutions. These businesses are unable to wire funds, access lines of credit, or maintain payroll accounts. The result is an industry that has been forced to pay its bills, employees, suppliers, and

taxes in cash. According to Mark Frechette, CFO of Mindful, “We used to pay our employees and vendors in cash, which created a safety issue. I don’t think we could do what we do in good conscience without Safe Harbor helping us along the way.”

Safe Harbor Private Banking addressed the problem by offering banking services for the law-abiding cannabis industry. “Serving the underserved is what credit unions do and that’s why we took the risk and created this private banking division,” said Seefried.

The program has earned the praise of Colorado Congressman Ed Perlmutter: “A pioneering program for marijuana-related businesses in Colorado that is providing banking services to the industry, while keeping our communities safer.” Colorado’s State Bank Commissioner, Chris Myklebust, who wrote a chapter in the book, advises: “Would-be cannabis bankers should understand that it could be a very expensive business to get into, that there are personal, financial and legal risks, and that they really need to do their due diligence on the businesses and consumers they will serve.”

Navigating Safe Harbor: Cannabis Banking in a Time of Uncertainty can be purchased and downloaded at safeharborprivatebanking.com.

ABOUT PARTNER COLORADO CREDIT UNION

Established in 1931, Partner Colorado Credit Union is a member-owned not-for-profit cooperative with total assets exceeding \$300 million. The credit union serves more than 31,000 members throughout the Denver metro area. Partner Colorado offers a wide range of financial products and services, including checking, savings, home and auto loans. Members benefit from the advantages of a credit union, including lower interest rates on loans and higher yields on savings. Partner Colorado actively supports the community by donating funds and employee volunteer hours to many Denver Metro area organizations. Partner Colorado is federally insured by the NCUA and is an Equal Housing Lender. For more information, visit partnercoloradocu.org. Safe Harbor Private Banking, a division of Partner Colorado Credit Union, is the only compliance based cannabis banking program of its kind. For more information, go to safeharborprivatebanking.com.

About Sundie Seefried

Sundie Seefried is CEO and president of Partner Colorado Credit Union located in Denver, Colorado. She has served in the credit union industry since 1983 and as CEO since 2001. She holds a bachelor’s in business management from the University of Maryland and an MBA in finance from Regis University.

At Partner Colorado, Seefried has focused on establishing a culture of service and sales excellence. Under her leadership, and with the support of the board and the staff, Partner Colorado was named to a top-10 list of Best Places to Work in Denver for eight consecutive years, from 2005 to 2012.

Poised to retire in 2014, Seefried instead embarked on what has been the biggest challenge of her eventful career: designing and building a full scope cannabis banking program. The program she devised, tested and launched has not only withstood the scrutiny of federal and state regulators, it has succeeded financially. Just as important, by banking an industry that once had little choice

but to execute all its transactions in cash, Seefried and her Partner Colorado team have made communities all over the state safer.

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