Visa USA Adds Credit Union Representation to Board of Directors

Robert Hackney (BSBA '73) Fills Newly Created Small Financial Institution Director Seat


SAN FRANCISCO, May 30, 2006 (BUSINESS WIRE) -- Visa USA, the nation's leading payment brand and largest payment system, announced today the appointment of Robert Hackney to its board of directors. Hackney is president of Card Services For Credit Unions, Inc. (CSCU), the largest credit union card processing association in the United States, serving 3,500 members. In addition to his general board responsibilities, Hackney will also serve on the board's Audit and Risk Committee.

Hackney's appointment is part of an ongoing effort by Visa to transform its governance structure, ensuring that Visa maintains the highest standards of performance and accountability to its stakeholders. Visa had committed earlier to increasing board representation of smaller financial institutions and to adding independent directors. Four independent directors were named last month.

"Boosting board representation of smaller institutions has been a priority as Visa underscores its commitment to balance the needs of all our stakeholders," said John Philip Coghlan, president and CEO of Visa USA. "With his relevant expertise, Bob Hackney will contribute valuable insights that reflect the perspectives of institutions at the community-based end of our membership spectrum, joining Chuck Doyle, Visa USA's long-standing director, representing smaller financial institutions."

Commenting on his appointment, Hackney said, "I'm delighted to join Visa's board at such an exciting time for Visa and for the payments industry. I look forward to playing a role in Visa's decision making and helping to chart the course for its continued success."

Prior to CSCU, Hackney, 54, spent five years at Certegy, now Fidelity National Information Services, Inc., where he held the positions of vice president-controller and vice president-national accounts. Before Certegy, Hackney, as a CPA, spent 15 years in public and private accounting. He received his MBA in finance and a bachelor's degree in accounting from Florida State University, as well as a bachelor's degree in finance from the University of Florida.

About CSCU

CSCU enables its more than 3,500 member credit unions to offer payment cards by providing Visa and MasterCard sponsorship and related transaction processing, risk management and customer support services through Fidelity National Information Services, Inc., (formerly Certegy, Inc.). The average portfolio size of CSCU member credit unions is 3,500 accounts. Collectively CSCU members represent nearly 12 million card accounts, making CSCU the largest credit union card processing association in the United States.