

**FOR IMMEDIATE RELEASE**

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## **Credit Union Service Company of Virginia Approves Sale to Shared Cooperative Services**

**RICHMOND, VA** – The Credit Union Service Company of Virginia, LLC (CUSCVA) announced that its shareholders have voted to approve the sale of CUSCVA's assets to Shared Cooperative Services, LLC (SCS), a subsidiary of *LEVERAGE*. The transaction will take effect October 1, 2025.

Founded in 1994 by a group of forward-thinking credit union leaders, CUSCVA was established to give members across Virginia greater convenience through in-person access to shared branching services. Over the past three decades, the organization has grown into a robust network of 50 participating credit unions and 121 branch locations across Virginia and South Carolina.

Over time, member preferences have shifted—particularly with the growing adoption of mobile and digital banking—requiring shared branching to evolve in order to stay relevant, efficient, and sustainable.

Recognizing these changing dynamics and following the consolidation of The League of Southeastern Credit Unions and The Virginia Credit Union League, the CUSCVA Board saw an opportunity to apply those same principles of scale, expanded reach, and strategic evolution to the future of shared branching in Virginia and South Carolina.

“The decision to move forward reflects our responsibility to both preserve the cooperative spirit of shared branching and return strong value to our shareholders,” said Paul Muse, Chairperson of CUSCVA and President and CEO of 1st Advantage Federal Credit Union. “For 31 years, CUSCVA has expanded access and convenience for members. With this transition, we are positioning the network for continued success well into the future.”

Through this sale, CUSCVA's shared branching network will become part of SCS, which currently provides shared branching services to 87 credit unions in Alabama, Connecticut, and Georgia. Together, the combined organization will serve more than 137 credit unions across multiple states, enhancing collaboration and scale across the system.

“Shared branching continues to play a vital role in the credit union system,” said Steve Willis, President of **LEVERAGE**. “We are honored to partner with Virginia and South Carolina credit unions to carry forward CUSCVA’s legacy while creating new opportunities for collaboration and growth.”

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#### **About *LEVERAGE***

*LEVERAGE*, the service corporation for [The League of Credit Unions & Affiliates](#), is the business services provider that leverages credit union system resources, relationships, and industry knowledge for optimal performance and sustained growth of its clients and business partners. It works to offer credit unions best-in-class products and services that result in reducing costs, maximizing results, and making the most difference. For more information, visit [myleverage.com](#) or follow *LEVERAGE* on [LinkedIn](#) and [Facebook](#).

#### **About Shared Cooperative Services**

Shared Cooperative Services is [The League of Credit Unions & Affiliates](#)’ subsidiary for shared branching with 87 participating credit unions operating 360 outlets. Shared Cooperative Services is the state network for Alabama, Connecticut, and Georgia and is part of the national network, Velera. We are delighted to offer our marketing toolkit, and other shared branching resources, to credit unions in Connecticut, South Carolina and Virginia. For more information, visit [www.sharedcooperativeservices.com](#).