



STATE FINANCIAL NETWORK, INC.

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**FOR IMMEDIATE RELEASE**

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**STATE FINANCIAL NETWORK, INC. APPOINTS NEW  
CHIEF OPERATING OFFICER**

**May 28, 2010– Broomall, PA** – Ruth E. Kauffman, Vice President, was recently appointed Chief Operating Officer of State Financial Network, Inc. (SFN).

“Ruth has been employed by SFN for almost 22 years and has played a significant roll in the company’s success. Her appointment as Chief Operating Officer is well deserved and on behalf of the SFN Board of Directors, I would like to congratulate Ruth on her new position and extend our thanks for her years of service,” says Mike Magnavita, SFN President/CEO.

John D. Unangst, former President/CEO of SFN who is assuming new responsibilities as SFN Board Chairman says, “Ruth has contributed significantly to the success of SFN. She understands how a mortgage banking company operates. Her years of service and experience in the mortgage industry are an asset to SFN.”

Kauffman, a Glassboro, New Jersey resident holds a Bachelor of Science degree from Neumann University. She began her career in 1988 with SFN and was responsible for developing and implementing the company’s single-family home mortgage program.

Formed in 1986 as a wholly owned subsidiary of Franklin Mint Federal Credit Union (FMFCU), SFN is a Credit Union Service Organization (CUSO) with a mortgage loan-servicing portfolio in excess of \$500 million. Offering a full array of mortgage lending products, SFN services 17 Credit Unions and their 200,000+ credit union members across the country. The National Association of Credit Union Service Organizations has previously recognized SFN as “CUSO of the Year” for providing outstanding service to credit unions and their members. SFN is a licensed mortgage banking company and is approved to do business in the secondary mortgage market with Fannie Mae, Freddie Mac and the Federal Housing Administration.

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**Kauffman Appointed COO**

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Kauffman currently serves on FMFCU's Asset Liability Management Committee, Investment Committee and Leadership Team. She also serves on the Freddie Mac Credit Union Advisory Board, and has been an invited speaker at various nationally attended Credit Union conferences.

**Photo Caption:** Ruth E. Kauffman, was recently appointed Chief Operating Officer (COO) of State Financial Network, Inc. (SFN), a wholly owned mortgage-banking subsidiary of Franklin Mint Federal Credit Union (FMFCU).

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