

Ainsworth joins CULedger as President and Chief Executive Officer

FOR IMMEDIATE RELEASE

Contact: Vicki Christner – CUNA Communications; 202-329-9950; vchristner@cuna.coop

Madison, WI (December 6, 2017) – CULedger announced today that its founding members have appointed John Ainsworth as its President and Chief Executive Officer.

Ainsworth comes to CULedger from MasterCard where he was Executive Vice President of North America Markets, responsible for managing the independent bank and credit union segments. He will assume day-to-day leadership of CULedger, a distributed ledger technology company, December 18, 2017.

“A large part of my financial services career has been helping credit unions meet the evolving needs of its members,” Ainsworth said. “It’s well documented that we can anticipate more change in the next 10 years than over the last 50 years. Staying relevant in the age of digital disruption is a current and present challenge for the credit union industry.”



Previously, Ainsworth held the position of senior vice president of global accounts at MasterCard where he managed business development activities for one of the credit card giant’s largest and most complex global members, including debit, RFID, prepaid, acquiring, and commercial segments.

Ainsworth is a seasoned financial services executive whose background includes over 30 years of product and sales management experience with major financial organizations such as SunTrust Banks and Visa International.

He said he looks forward to spreading CULedger’s cutting-edge technology across the credit union system. He said he believes CULedger’s credit union-specific distributed ledger technology will give the industry the edge it needs to remain competitive in the rapidly changing financial services industry. “CULedger is not just about having a seat at the table as it relates to this technology. Credit unions will be able to implement the technology and utilize the current and future applications that run on it. It would take other organizations a lot of time, money and resources to create what CULedger has already created,” Ainsworth said.

“I love Jim Nussle’s quote about credit unions from 2016—‘Do we want to be the disruptor or do we want to be disrupted?’” Ainsworth said. “Blockchain has already been substantiated as a critical element of digital transformation. In working through a national consortium of credit unions and trusted industry partners, CULedger is uniquely positioned to help credit unions serve the digital needs of its members. I’m very honored to lead CULedger in this effort.”

CULedger, which was founded by CUNA Strategic Services and Credit Union Strategic Partners and with coordination from CUNA, Mountain West CU Association and Best Innovation Group, is a credit union service organization.

###

About CULedger:

CULedger is a credit union industry initiative for developing innovative applications of distributed ledger technology. Comprised of the Credit Union National Association, the Mountain West Credit Union Association, Best Innovation Group, credit union system partners and credit unions, CULedger will benefit credit unions and their members by reducing risks associated with cybersecurity and fraud, improving member experience and cutting costs. For more information, visit culedger.com.

About CUNA

Credit Union National Association (CUNA) is the only national association that advocates on behalf of all of America's credit unions, which are owned by 110 million consumer members. CUNA, along with its network of affiliated state credit union leagues, delivers unwavering advocacy, continuous professional growth and operational confidence to protect the best interests of all credit unions. For more information about CUNA, visit cuna.org.