



For Immediate Release

June 16, 2021

Libro Credit Union teams with MX to empower financial wellness in southwestern Ontario

Southwestern Ontario's largest credit union launches Yooli, an app built on MX's award-winning data enhancement and financial health tools

SOUTHWESTERN ONTARIO, and LEHI, Utah – June 16, 2021 – Libro Credit Union, the largest credit union in southwestern Ontario, announced it has launched a new money management app, Yooli, designed to help people take control and improve their financial wellness by using data-driven technology. Yooli is powered by the MX award-winning modern connectivity and data enhancement platform.

The new Libro app includes an interactive financial health score tool FinStrong; as well as MX's personal, predictive and proactive financial alerts and guidance. The Yooli app will be aided by feedback provided by Libro's Owners (it considers its customers/members "Owners") who were asked to sign up and test the app's beta version, which is still in development. In the initial beta rollout signups have totalled more than 2,000.

The FinStrong tool included in Yooli will use spending, saving, and borrowing behavior from across all connected user accounts to automatically generate a financial health score and roadmap for each Owner. Additionally, MX will apply its machine learning capabilities and behavioral transaction data to generate insights that will protect, guide, and inform account holders of anything from opportunities to save more money to duplicate subscriptions and transactions to potential overdraft possibilities.

"We know that the more input we have from our Owners, the stronger our app will be," said Michael Smit, EVP of Brand and Digital Delivery at Libro Credit Union. "We chose MX because they are the leaders in data enhancement and modern connectivity, we have strong values alignment, and we knew that this partnership would help our Owners become financially resilient. An important pillar for Libro, and this is just one of the ways we hope to achieve that."

By working with MX, Libro aligned with a company that shares its strong values of empowering the world to be financially strong. "The name Yooli is a combination of (Yo)u and (Li)bro working together to help you make friends with your money," said Smit.

"The strong alignment of shared purpose with Libro is an important factor that makes this partnership so meaningful," said Nate Gardner, Chief Customer Officer at MX. "Yooli is brilliantly designed to be an individual's financial guide, proactively leading Libro Owners to greater financial strength. This is only possible through the combination of modern connectivity and intelligent data powering a delightful money experience from a credit union that truly cares about the financial health of its Owners."



“For as long as Libro has been around, coaching our Owners to financial success has always been central to everything we do, and teaming with MX has created new ways to do that,” said Stephen Bolton, CEO and Head Coach at Libro Credit Union. “As the world becomes increasingly digital, we want Yooli and our coaches to work together. Think of Yooli as your financial wellness assistant that’s always on, partnering with your coach to help you prosper.”

A cooperative financial institution with more than 106,000 owners, 700 employees and 36 locations across southwestern Ontario, Libro Credit Union believes in the power of working together. Launching the app Yooli is the latest digital benefit to the 75-year credit union’s hundred thousand Owners and their long history that includes a total of 43 different organizations who have combined their own rich histories to make Libro the successful credit union it is today.

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Libro Credit Union warmly encourages all approaches from media partners and would be happy to provide leaders for interview.

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About Libro Credit Union

Libro Credit Union is a full-service financial institution serving more than 106,000 member-Owners through a network of digital service and 36 physical locations. As a certified [B Corporation](#)®, Libro invests 100 per cent of profits into the people, businesses and communities across southwestern Ontario. To learn about becoming an Owner and what it means to [bank with purpose](#), visit libro.ca.

About MX

MX, the leader in modern connectivity and data enhancement for financial institutions and fintechns, helps organizations everywhere connect to the world’s financial data and turn raw, unstructured data into their most valuable asset to deliver intelligent and personalized money experiences. MX connects more than 16,000 financial institutions and fintechns providing the industry’s most reliable and secure data connectivity network. Additionally, MX powers 85% of digital banking providers, as well as thousands of banks, credit unions, and fintechns, with a combined reach of over 200 million consumers. To learn more follow us on Twitter and LinkedIn or visit www.mx.com.