



"This transaction is a timely extension for Fiserv to move into the securities processing business in support of our bank clients that offer a broad array of investment products and services to their customer base. With the excellent service reputation and technology platform of BHC Financial, Inc. there is significant opportunity to broaden its market among Fiserv clients and the financial services industry. We look forward to our growth together."

BHC Financial, Inc. currently serves a client base that includes clearing services for 14 of the nation's 50 largest banks. Through subsidiaries, the company also provides correspondent brokerage services to community banks, retail discount brokerage services, insurance products and automated order entry services for a variety of financial institutions.

"The retirement plan processing expertise of the Fiserv Trust Group, together with the existing retirement products in place at BHC Financial, Inc., will give us the foundation we need to continue to grow this business and remain responsive to our client interests with new products and services," said William T. Spane, Jr., Chairman, Chief Executive Officer and President of BHC Financial, Inc. "This will be a dynamic combination of resources offering specialized talents and customized services in the areas of equity securities, mutual funds, self-directed 401K accounts, insurance and annuity processing. Together with Fiserv, we will be well positioned as financial services providers seek technology partners for their long-term success."

Headquartered in Philadelphia, Pa., the management of the company-- William T. Spane, Jr. along with Lawrence E. Donato, Executive Vice President and Chief Operating Officer--have both been with BHC Financial, Inc. since its formation in 1983. With their team of approximately 450 professionals, Spane and Donato will be a strong addition to the Trust Group of Fiserv subsidiaries.

BHC Securities, Inc., a wholly owned subsidiary of BHC Financial, Inc., provides a range of processing and related services through an on-line, real time computerized order-matching and accounting system that supports all aspects of a retail brokerage operation. This includes executing and clearing client transactions, extensions and maintenance of credit to the client's customers, and daily administration and processing of cash sweeps to money market funds and deposit accounts.

In addition to traditional processing and support services, BHC Securities, Inc. provides an array of complementary products and services to new and existing clients, such as specialized processing for bank and capital markets departments, mutual fund processing for both load and no load funds, self-directed retirement plans, equity dividend reinvestment plans, investment management accounts, mutual fund wrap accounts, customized programming and annuity processing.

Multiple subsidiaries complement the overall operations. Through TradeStar Investments, Inc., the company provides discount brokerage services that include a variety of investment vehicles such as stocks, bonds, options, tax-free investments, mutual funds, annuities and retirement accounts. Headquartered in Houston, Texas, the company has branch locations in Scottsdale, Ariz.; Indianapolis, Ind.; Bryn Mawr, Penn.; and Austin, Dallas, and Fort Worth, Texas.

BHCM, Inc. provides third-party marketing services to banks that outsource their annuity and mutual fund sales and compliance efforts. In addition, BHCM, Inc. through its Investor Services division, provides complete brokerage services to over 150 community banks and financial organizations.

NetVest, Inc., formed in July of 1995, offers a variety of automated voice-response, personal computer and Internet products and services to enhance productivity levels of clients.

The Fiserv Trust Group is the nation's largest provider of independent trust services for self-directed individual retirement accounts and includes First Trust Corporation and Lincoln Trust Company, both based in Colorado. The Trust Group serves more than 311,000 individuals and businesses. Retirement plan assets administered exceed \$18.2 billion.

Fiserv, Inc., headquartered in Brookfield, Wis., is an independent provider of financial data processing systems and related information management services and products to more than 5,000 banks, credit unions, mortgage firms and savings institutions worldwide.

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For more information:

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