

(LOGO)

Credit Unions prepare/'Bank Transfer Day'

Model press release

Consider using this as a model in preparing a statement to press to show how your credit union is ready to receive new members as a result of 'Bank Transfer Day'

CREDIT UNION REPORTS 'WE'RE READY' TO RECEIVE NEW MEMBERS'

Nationwide movement urges customers of big banks to switch to credit unions

(CITY, STATE OF CREDIT UNION) -- With thousands of consumers pledging to move their money to a credit union by Nov. 5 as part of "Bank Transfer Day," (name of credit union) of (city/state) reports it is ready to accept new members now.

"Every day is a good day to join a credit union," said (name /title of official) of (name of credit union) . Now is the time to become one of more than 92 million Americans nationwide who are already enjoying the advantages of credit union membership."

OPTIONAL PARAGRAPH: (last name of official) said (name of credit union) has already seen an influx of new members: More than (no. of new checking/savings/other accounts opened) have been opened since Sept. 29 (or other period-starting date, e.g., Oct. 1), representing a (%) increase over the same time period of one year ago.

 (last name of official) said consumers that do make the switch will find that on just about any given day, on average, credit unions offer higher return on most savings, lower rates on most loans, and lower (or no) fees than other financial institutions charge. (See the national daily rate comparison at <http://creditunion.coop/ratedex.php>).

In fact, the Credit Union National Association (CUNA) estimates that, over the last year (12 months ending June '11), the average credit union member saved \$69 (and \$132 per household) just by doing business at a credit union. And that's on average; the more a consumer does with a credit union, the more the consumer saves.

For example: Financing a \$25,000 new car for 60 months at a credit union would save a credit union member an average of \$174 each year in interest expense compared to what that member would pay at a bank. That's about \$1,000 in savings over five years.

OPTIONAL: In (state of credit union's operations), (last name of official) pointed out that a credit union member saved an average (\$dollars/member) ... and ... (\$dollars/household)

"Credit unions are unique among financial institutions," __ (last name of official) __ said. "Banks and other financial institutions exist to maximize profits to their shareholders; credit unions exist solely to maximize service to their members."

__(last name of official)__ added that credit unions are not-for-profit financial cooperatives, organized solely to meet the needs of their members, who govern the institution by electing from within the membership officers and directors (who establish the policies under which the credit union operates). The elected officials may also employ professional management to run the credit union day-by-day. Voting is one person, one vote, meaning every member has an equal voice regardless of the amount of savings or loans they have with the credit union.

To join a credit union, a person must meet eligibility requirements (called a "field of membership.") Typical fields of membership include employee groups, associations, religious or fraternal affiliations and residential areas.

"Not everybody can join any credit union -- but there is a credit union for everybody," __ (last name of official) __ said.

"Make your best decision based on your needs and that of your family," __ (last name of official) __ added. "If you like saving money, and conducting your financial business at a place that focuses on your needs, join a credit union."