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Press Contact:
Audrey Cohen
Epoch 5 Public Relations
631/427-1713 office
516/263-6546 cell
acohen@epoch5.com

Bethpage Federal Credit Union Opens Record-Breaking 1,471 New Checking Accounts During Bank Transfer Day One-Week Promotion

Bethpage, NY – November 7, 2011 – Bethpage Federal Credit Union, Long Island’s largest credit union, announces a record-breaking 1,471 new checking accounts opened during its one-week Bank Transfer Day promotion, as compared to 383 new accounts opened the same week last year. Of the 1,471 new accounts, 672 were opened this past Saturday alone, on Saturday, November 5th, Bank Transfer Day.

Information released last week by the Credit Union National Association indicated that credit unions have added 650,000 new customers – and almost \$5 billion in deposits – since September 29, 2011, following Bank of America’s announcement to charge customers a \$5 monthly debit card fee, which has since been revoked. Those numbers are expected to increase substantially when Bank Transfer Day transactions are reported.

Bethpage has seen a \$100 million increase in deposits since September 29, 2011, a 149% increase from the same period the year prior. “Bethpage Federal Credit Union experienced an unprecedented, record-breaking spike in business in response to the Bank Transfer Day nationwide boycott,” said Kirk Kordeleski, President and CEO, Bethpage Federal Credit Union. “Bank Transfer Day provided frustrated consumers the opportunity to leverage their voices, realizing the valuable options credit unions offer, and until the mega banks eliminate all new monthly checking account fees, consumers’ frustration and discontent will continue.”

Each of Bethpage’s 24 Long Island branch locations held promotions this past Saturday, November 5th to support Bank Transfer Day including awarding members \$100 when they opened a checking account and turned in their old bank debit card or old checks. “Prospective members lined up to be served by Bethpage representatives at the credit union’s main branch in Bethpage,” said Robert Hoppenstedt, Senior Vice President,

Operations and Marketing, Bethpage. “Over 900 members received the \$100 offer and all on site were excited to be participating in the boycott and eager to learn more about the credit union difference.” Upon arrival, new members were greeted with balloons and activities. Bethpage also awarded two tickets to “A Wonderful Life” at the John W. Engeman Theater in Northport to the first 100 free checking accounts opened, and extended branch hours for the day.

Members who signed up for checking accounts will also receive Bethpage’s [“No Fee Guarantee”](#) – a guaranteed lifetime pledge from Bethpage - that it will not charge checking account-related fees for new member checking accounts, an initiative that was introduced last month following Bank of America’s announcement to charge a fee. This was the second major announcement from Bethpage following new regulations curbing bank’s long-established revenue streams. Last summer, Bethpage also introduced a new [free checking](#) account option for members, Bethpage Bonus Checking, just as banks geared up to eliminate free checking for customers.

Gearing up for Bank Transfer Day, Bethpage also kept consumers up-to-date on relevant credit union and free checking news through its micro site, www.freecheckingforlongisland.com. The site, launched last February, includes details about Bethpage’s free checking account option, Bethpage Bonus Checking, Bethpage’s No Fee Guarantee, and also allows Long Islanders to voice their frustrations about the big banks’ addition of new fees.

As a member-owned financial cooperative, Bethpage offers better rates, lower fees and a full menu of personal and commercial financial services. Bethpage is one of Long Island’s most convenient financial institutions. Its network of 24 local branches, shared service centers, 350 surcharge-free ATMs, and free online and mobile banking services provides members with easy access to their accounts wherever and whenever they need it.

[Bethpage Federal Credit Union](#) is a not-for-profit financial cooperative, existing solely to serve its members and has experienced rapid growth in recent years to become a strong alternative to banks. Bethpage was approved for the largest federal community charter in the U.S. in 2003 and now is Long Island's largest credit union and leading community financial institution with over 190,000 members, 24 branches and 60 shared service center locations throughout Nassau and Suffolk Counties. As a financial cooperative, Bethpage offers better rates, lower fees and a full menu of personal and commercial financial services.

Bethpage maintains branch locations in Bay Shore, Bay Shore King Kullen, Bethpage, Central Islip, Commack King Kullen, Elmont, Farmingdale, Freeport, Glen Cove, Hempstead, Huntington, Levittown King Kullen, Lynbrook, Massapequa, Melville, Mineola, North Babylon, Port Jefferson, Riverhead, Seaford, Smithtown, Roosevelt and Westbury with over 350 surcharge-free ATMs in King Kullen, 7-Eleven, Walgreens and Costco locations throughout Long Island. For more information, call 1-800-628-7070 or visit www.lovebethpage.com.

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