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Press Contact:
Audrey Cohen
Epoch 5 Public Relations
631/427-1713
acohen@epoch5.com

BETHPAGE FEDERAL CREDIT UNION ANNOUNCES "NO FEE" FREE CHECKING GUARANTEE

NO <u>Debit Card Fees</u>, NO Monthly Maintenance Fees, NO Transaction Fees, NO Minimum Balance Fees, NO Bethpage Fees for Foreign ATMs, FREE Checking, Online, Mobile, and Telephone Banking

Bethpage, NY – October 19, 2011 – Bethpage Federal Credit Union today announces the launch of a <u>"No Fee Guarantee"</u> – a guaranteed lifetime pledge - that it will not charge checking account-related fees including fees on debit card transactions, maintenance fees, minimum balance fees, as well as no Bethpage fees on foreign ATMs, for new member checking accounts.

The second major announcement following new regulations curbing bank's long-established revenue streams, Bethpage also introduced a new free checking account option for members last summer, just as banks geared up to eliminate free checking for customers.

Effective immediately, Bethpage will offer the Bethpage Bonus Checking Always Free, <u>No Fee</u>
<u>Guarantee</u>, which also includes free checking, online banking, mobile banking and telephone banking
– for the life of the new member's checking account. New members who switch over to Bethpage
Bonus Checking will receive a No Fee Guarantee certificate when opening up their new account.

Since the launch of Bethpage's free checking product in June 2010, Bethpage Bonus Checking, Bethpage has seen a 17% increase in new member households opening up checking accounts, as compared to the year prior. In the past three weeks alone, since Bank of America's announcement to charge customers a \$5 monthly debit card fee, Bethpage opened nearly 1,500 new checking accounts – double its customary amount in a three week period.

Bethpage will also keep 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.

"We are seeing significant, fundamental changes taking place in the banking industry that are transforming the way people do their banking," said Kirk Kordeleski, President and CEO, Bethpage Federal Credit Union. "These changes, coupled with consumers overall discontent in the financial arena, are creating positive awareness about the advantages of banking at a credit union. We are pleased to be able to offer consumers a No Fee Guarantee that is sure to help underscore the credit union difference and extraordinary value we provide."

In addition to the Guarantee's no fees and free banking benefits, members can also earn 1% APY interest on their Bethpage Bonus Checking account balance by using direct deposit, having free online banking with eStatements and making 15 point-of-sale debit card transactions each month. Long Islanders have the opportunity to earn interest with every new month. If transactional requirements are not met to earn interest for a particular month, there is no penalty, and interest for the next new month will be based on the next new month's activities.

Bethpage is one of Long Island's most convenient financial institutions. Its network of local branches, shared service centers, surcharge-free ATMs, and free online and mobile banking services provides members with easy access to their accounts wherever and whenever they need it.

"We will continue to support our growing membership and local community in every way we can," continued Kordeleski. "Bethpage is a trustworthy alternative to the big banks and consumers should not be charged a fee to access their own hard-earned money."

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, Elmont, Farmingdale, Freeport, Glen Cove, Hempstead, Huntington, Islandia King Kullen, Levittown, 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, Walgreen's and Costco locations throughout Long Island. For more information, call 1-800-628-7070 or visit www.lovebethpage.com.

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