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WALL STREET TO MAIN STREET – LONG ISLAND’S RISING CREDIT UNION MOVEMENT

- Bethpage Reports Long Island Credit Unions Experiencing More Rapid Growth than Nation’s -

Bethpage, New York – March 14, 2012 – According to recent industry reports and rankings, the credit union industry nationwide is experiencing its most successful year on record with unprecedented increases, spurred in part by November's Bank Transfer Day movement. Equally as interesting are Long Island's credit unions, which are experiencing the same unprecedented growth, and in some categories like deposits and loans, saw even higher percentage increases than the nation as a whole.

Just to give you some perspective - Last year for example, Long Island credit unions saw loans increase by 9.8% and shares increase by 8.1%, whereas nationally, increases were up but not as high with a 2% increase in loans and a 6.1% increase in shares. Bethpage also had a great increase (14.7%) in the number of checking accounts it opened last year versus the previous year, whereas nationally, growth did take place (5.7%), but not quite as rapidly as Bethpage's.

And as big bank announcements about yet more new fees and relationships with only high net worth individuals are revealed, continued spikes are projected to make this a long term, Long Island trend - a quiet revolution one blogger called it, that reflects the mega-banks abandoning the mass consumer market - the same market Long Island credit unions cater to.

Also of note is a revealing Bethpage new members survey, which included those who joined on or after Bank Transfer Day last November, which found significant, fundamental changes in new member banking motives and beliefs, including why they joined the credit union and their understanding of what credit unions offer. And what is also interesting to see is new member growth coming from the younger 22-30 and 31-40 age groups.

Some other recent stats of note include:

- Temkin Experience Ratings (ranks customer service across 18 industries) - ranked credit unions as the only financial institution to receive an "excellent" rating
- CUNA poll showing 77% of voters saying banks charge too much for their services and assesses too many fees on customers - a 6% increase versus previous year