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## **Bethpage Assets Grow to \$5 Billion**

### **Unmatched Competitive Rates & Commitment to Exceptional Service Help New York State's Largest Credit Union See Increases Across All Categories**

**Bethpage, NY – January 24, 2013** – [Bethpage Federal Credit Union](#), New York State's largest credit union and service leader, reports significant growth in 2012 across all categories, according to President and CEO, Kirk Kordeleski. Year-end results include record net income of \$57 million, a 38% increase compared to 2011, deposit growth of \$536 million (13%), and asset growth to \$5.1 billion.

"2012 was a memorable year for Bethpage as we maintained our position as the [largest credit union in New York](#) State and also grew to become the largest credit union in the Northeast, with asset growth reaching an all-time high of \$5.1 billion," said Kirk Kordeleski, President and CEO, Bethpage. "Bethpage continues to see such tremendous growth because of the loyalty and commitment our members have shown us through the years. As a cooperative, owned by our members, Bethpage is able to return value in the form of lower loan rates, lower fees and higher returns on deposits. This is the credit union difference, and Long Islanders continue to take note."

Kordeleski continued, "Lending has also been especially strong this past year, partly because of record low mortgage interest rates. We've seen demand in home equity borrowing and refinancing, in auto loans, and in our commercial lending business, illustrating to me that consumer confidence is growing and people are overall, more positive about the economy."

For 2012, Bethpage funded \$1.9 billion in loans, a 30% increase over 2011. Loan production included mortgages, consumer loans, business lending and commercial real estate. "Lending is the primary revenue source for Bethpage and mortgages were responsible for half of our annual income," continued Kordeleski. "Providing lending expertise at our branches has played a vital role in capturing increased loans and providing exceptional service to accommodate members." Bethpage also funded \$176 million in auto loans in 2012, an 80% increase compared to 2011.

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## Bethpage 2012 Year End Growth

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An ardent supporter of Long Island's small business community, Bethpage continued to expand its growing commercial lending business, which in 2012, represented 10% of its loan production, or \$195 million, a 15% increase over 2011.

2012 also marked the one-year anniversary of Bank Transfer Day, a nationwide movement that encouraged Americans to consider credit unions as opposed to banks, due to new bank checking account related fees. In 2012, 33,440 new members joined Bethpage, a 26% increase compared to 2011. 28,064 new checking accounts were also opened, a 22% increase over the previous year.

"It is our unwavering commitment to members that has allowed us to double our size every five years and will drive us to double our size again in the next five years," stated Kordeleski. "2012 was a year filled with financial landmarks for Bethpage. As we enter 2013, and certainly following the wrath of Hurricane Sandy, now is a pivotal time for Long Island to get back on its feet. The outlook is good and I expect Bethpage's growth to continue for 2013," continued Kordeleski.

Moving forward, Bethpage plans to add nine-12 branches over the next three years to its 26 now operating branches throughout Nassau and Suffolk counties. In 2012, Bethpage also increased the number of its surcharge-free ATMs, now totaling more than 425, on Long Island alone.

For more information on Bethpage's robust portfolio of banking, borrowing and investing services, visit: [www.bethpagefcu.com](http://www.bethpagefcu.com). A complete listing of programs and events for Bethpage's "Heart of Bethpage" community outreach programs can be found at [www.bethpagefcu.com/community](http://www.bethpagefcu.com/community).

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 New York State's largest credit union and Long Island's primary community financial institution with 212,000 members, 26 branches and 60 shared service center locations throughout Nassau and Suffolk Counties. As a financial cooperative, Bethpage offers the best-in-market rates, low fees and world-class service, 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, Patchogue, Port Jefferson, Riverhead, Seaford, Smithtown, Roosevelt, West Babylon and Westbury with over 425 surcharge-free ATMs in King Kullen, CVS Pharmacy and Costco locations throughout Long Island. For more information, call 1-800-628-7070 or visit [www.bethpagefcu.com](http://www.bethpagefcu.com).

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