

**FOR IMMEDIATE RELEASE**

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**BETHPAGE FEDERAL CREDIT UNION ANNOUNCES MERGER WITH  
NYC-BASED MONTAUK CREDIT UNION**

Bethpage, NY - March 31, 2016 – Bethpage Federal Credit Union announces that it has been approved by the National Credit Union Administration (NCUA) to merge with New York City-based Montauk Credit Union (Montauk), effective on March 31, 2016. The New York State Department of Financial Services took possession of Montauk Credit Union and appointed NCUA as conservator on September 18, 2015.

The NCUA granted merger approval to Bethpage Federal Credit Union on March 21, 2016. Bethpage Federal Credit Union will immediately assume all of Montauk Credit Union's members, assets and liabilities. The merger also enhances Bethpage's Field of Membership.

Bethpage Federal Credit Union is the 16<sup>th</sup> largest credit union in the nation and New York State's largest with \$6.4 billion in assets prior to the merger and \$6.6 billion post-merger.

"Throughout its 75 year history, Bethpage has consistently demonstrated an outstanding record of member service. Integral to this success is our unwavering commitment to our members and the strategic decisions that are always made in our member's long-term interests," said Wayne N. Grossé, President and CEO, Bethpage Federal Credit Union. "Bethpage is eager to provide Montauk's members with the great value and service our members experience today. We are also excited to offer greater credit union access to our membership."

Montauk Credit Union's New York City headquarters and branch located at 111 West 26<sup>th</sup> Street will be operated by Bethpage and developed into a full service, community branch and shared service facility through the COOP Shared Branch Network.

"Moving forward, Bethpage recognizes that as a credit union, it has strong social and economic responsibilities, and is an integral part of the region's cultural, civic and social climate. As part of this commitment, we will develop and expand our community outreach programs beyond the Long Island region to support and enrich the communities of our new service area, and provide an opportunity for others to benefit from the credit union difference, " continued Grossé.

For more information on Bethpage's robust portfolio of banking, borrowing, and investment services, visit [www.lovebethpage.com](http://www.lovebethpage.com).

Bethpage Federal Credit Union is a not-for-profit 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 is now the largest credit union in the Northeast region. Bethpage is Long Island's primary community financial institution with 280,000 members, 33 full service branches and more than 60 shared branches throughout Nassau and Suffolk Counties. With the addition of Montauk Credit Union, Bethpage will have 34 full service branches. 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.

On Long Island, Bethpage maintains branch locations in Albertson, Baldwin, Bay Shore, Bay Shore King Kullen, Bethpage, Centereach, Central Islip, Commack King Kullen, East Meadow NuHealth Medical Center, East Northport, Elmont, Farmingdale, Freeport, Glen Cove, Hempstead, Huntington, Levittown King Kullen, LIU Post (Brookville), Long Beach, Lynbrook, Massapequa, Melville, Mineola, North Babylon, Patchogue, Port Jefferson, Riverhead, Roosevelt, Seaford, Smithtown, Valley Stream King Kullen, West Babylon and Westbury with over 500 surcharge-free ATMs in King Kullen, CVS Pharmacy and Costco locations. In New York City, with the addition of Montauk Credit Union's NYC branch location, Bethpage now has a full-service branch at 111 West 26<sup>th</sup> Street. For more information, call 1-800-628-7070 or visit [www.bethpagefcu.com](http://www.bethpagefcu.com).

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