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NEWS RELEASE

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Palisades FCU To Provide College Scholarships To Local Students

Pearl River, NY – January 6, 2012 – Palisades Federal Credit Union, the largest Rockland County based Credit Union, announced it will again offer high school seniors the opportunity to win several college scholarships.

The NY Credit Union is providing student members the opportunity to win up to three scholarships by submitting just one application. Student applicants will be going up against other high school students from Credit Unions statewide for the Credit Union Association of New York's awards which totaled over \$12,000 in 2011. In addition, they will be competing regionally for the Westchester/ Rockland Credit Union chapter's four scholarships amounting to \$2,000 and locally among Palisades Federal Credit Union members for several scholarships totaling over \$3,000.

To be eligible for the scholarships, students must be college-bound high school seniors at the time of application, attending an accredited college for the first time in the fall of 2012, and members of the New York Credit Union. Applicants will be judged based upon their academic achievements, extracurricular and community activities and the quality of a written essay. Applications will be judged by representatives of the Credit Union Association of New York located in Albany, New York, and winners will be announced in the second quarter of 2012.

"Our longstanding tradition of supporting our students and their ambitions of higher education are strong examples of Palisades Federal Credit Union's commitment to strengthening the local community," explained Mark Welshoff, President & CEO of Palisades Federal Credit Union. "Since membership is open to anyone who lives, works, worships, volunteers or studies in Rockland County, any Rockland County high school senior is eligible to take advantage of this fantastic opportunity." Scholarship applications are available online at the Credit Union's website www.palisadesfcu.org, and can be dropped off at any of the NY Credit Union's convenient Rockland County branches or submitted by mail to: Palisades Federal Credit Union 2012

Scholarship, 300 N. Middletown Road – Suite 6, Pearl River, NY 10965. For consideration, all applications must be returned no later than January 20, 2012.

About Palisades Federal Credit Union

Headquartered in Pearl River, NY, Palisades Federal Credit Union (www.palisadesfcu.org), with more than \$150 Million in assets, is the largest Rockland County based Credit Union. The New York Credit Union operates 4 branches and provides full service banking products and surcharge-free access to over 40,000 ATMs nationwide. Credit Union membership, Credit Union Loans and Credit Union Credit Cards are open to anyone who lives, works, studies, or worships in Rockland County, NY.

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