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# NEWS RELEASE

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## **Palisades FCU Members receive \$4 Million in Direct Financial Benefits**

Pearl River, NY – July 26, 2012 – Palisades Federal Credit Union, the largest Rockland County based Credit Union, announced that its members received over \$4 million in direct financial benefits in 2011 according to the “Benefits of Membership Report”, recently published by the Credit Union National Association (CUNA). These benefits are equivalent to \$370 per member or \$452 per member household.

The 2011 annual report published by CUNA compares PFCU’s interest rates, loan rates and fees to other banking institutions in the State of New York. It combines those statistics with PFCU’s call report data to develop an overall estimate of the annual financial benefits PFCU provides to its members.

“In today’s economy, everyone is trying to get the most from their hard earned money,” said Mark Welshoff, President/CEO of Palisades Federal Credit Union. “This year’s report from CUNA reinforces the benefits of banking locally with Palisades Federal Credit Union and leveraging us as your primary financial institution.”

PFCU is a not-for-profit financial cooperative that exists to serve its members. Every individual account holder is a member of the credit union and therefore eligible to access a full suite of banking products and services. Palisades Federal Credit Union membership is open to anyone who lives, works, worships or studies in Rockland County, NY. Consumers can be assured that credit union deposits are federally insured up to \$250,000 by the National Credit Union Administration (NCUA), a government agency similar to the FDIC.

### About Palisades Federal Credit Union

Headquartered in Pearl River, NY, Palisades Federal Credit Union ([www.palisadesfcu.org](http://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 and Credit Union loans are open to anyone who lives, works, studies, or worships in Rockland County, NY.  
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