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NEWS RELEASE

For Immediate RELEASE

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Palisades Federal Credit Union Announces The Launch of E-Deposit.

Pearl River, NY – February 11, 2009 – Palisades Federal Credit Union (PFCU) announces the launch of E-Deposit. This Online Banking feature allows members to deposit checks instantly without a hold being placed on their checks. With E-Deposit, PFCU members can now make check deposits 24 hours a day, seven days a week.

With this new service, members can make check deposits from their home computer through PFCU's Online Banking site, in addition to the traditional method of making check deposits at one of our three locations. Members simply enter the check into the secure online log and the deposit is instantly available. They then mail the check into PFCU for clearing. The credit union even supplies the pre-paid mailing envelopes, it's that easy. Plus, there's no need to purchase any new equipment so the cost to the member to use this service is zero.

"We are excited about E-Deposit as it allows us to continue to provide our members with the latest in technology and convenience," said Sean Jelen, Chief Operating Officer. "Finding solutions for our members' needs is our business. This new product allows qualified members to take advantage of their money quicker"

About Palisades Federal Credit Union

Headquartered in Pearl River, N.Y., Palisades Federal Credit Union (www.palisadesfcu.org), with over \$147 Million in assets, is the largest Rockland county based credit union. Palisades Federal Credit Union operates 3 local branches, 3,500 nationwide branches and provides full service banking products and surcharge-free access to over 33,000 ATMs to anyone who lives, works, studies, or worships in Rockland County.