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NEWS RELEASE

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Palisades FCU allows members to skip summer loan payments for FREE and receive a rebate too

Pearl River, NY August 13, 2009 – Palisades Federal Credit Union is aware of today’s economic uncertainty. In response to this situation, Palisades FCU announced the comeback of a popular program debuted last summer, which allowed members to skip their July and August loan payments through the Credit Union’s “Skip-A-Pay” program.

The program allows members in good standing with PFCU loans to “opt-in” to Skip two months of their loan payments. The specified months are July and August and members have the choice to either skip both, either one, or none. “Giving our members the option to have summer months off gives them the flexibility to spend their money elsewhere during a season when they might not have been able to.” Said Chief Operation Officer Sean Jelen. “With the success we saw last year we felt it was more important than ever to keep delivering services that directly benefit our members.”

Palisades skip a pay program is unlike others in that it is one of the few offered to waive the Skip-A-Pay fee, resulting in no cost to the member to use this service. Palisades also added an additional feature to the program this year, issuing a rebate back to members.

About Palisades Federal Credit Union

Headquartered in Pearl River, N.Y., Palisades Federal Credit Union (www.palisadesfcu.org), with over \$156 Million in assets, is the largest Rockland county based credit union. Palisades Federal Credit Union operates 4 branches and provides full service banking products and surcharge-free access to over 34,000 ATMs to anyone who lives, works, studies, or worships in Rockland County.

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