



PRESS RELEASE

Hopewell Federal Credit Union
Beth Kelly, Marketing and Business Development Director
bkelly@hopewellfcu.org
501 Hopewell Drive, Heath, Ohio 43056
Phone: (740) 522-8311

FOR IMMEDIATE RELEASE

CREDIT UNION REPORTS 'WE'RE READY' TO RECEIVE NEW MEMBERS'

Nationwide movement urges customers of big banks to switch to credit unions

HEATH / NEWARK, OH – October 31, 2011-- With thousands of consumers pledging to move their money to a credit union by Nov. 5 as part of "Bank Transfer Day," Hopewell Federal Credit Union of Heath/Newark, Ohio reports it is ready to accept new members now.

"Every day is a good day to join a credit union," said James G. Johnson, President / CEO of Hopewell Federal Credit Union. Now is the time to become one of more than 92 million Americans nationwide who are already enjoying the advantages of credit union membership." Johnson said consumers who do make the switch will find that on just about any given day, on average, credit unions offer higher return on most savings, lower rates on most loans, and lower (or no) fees than other financial institutions charge. (See the national daily rate comparison at <http://creditunion.coop/ratedex.php>).

In fact, the Credit Union National Association (CUNA) estimates that, over the last year (12 months ending June '11), the average credit union member saved \$69 (and \$132 per household) just by doing business at a credit union. And that's on average; the more a consumer does with a credit union, the more the consumer saves.

For example: Financing a \$25,000 new car for 60 months at a credit union would save a credit union member an average of \$174 each year in interest expense compared to what that member would pay at a bank. That's about \$1,000 in savings over five years.

Johnson added that credit unions are not-for-profit financial cooperatives, organized solely to meet the needs of their members, who govern the institution by electing from within the membership officers and directors (who establish the policies under which the credit union operates). The elected officials may also employ professional management to run the credit union day-by-day. Voting is one person, one vote, meaning every member has an equal voice regardless of the amount of savings or loans they have with the credit union.

To join a credit union, a person must meet eligibility requirements (called a "field of membership.") Typical fields of membership include employee groups, associations, religious or fraternal affiliations and residential areas. "Not everybody can join any credit union -- but there is a credit union for everybody," Johnson said. "Make your best decision based on your needs and that of your family," Johnson added. "If you like saving money, and conducting your financial business at a place that focuses on your needs, join a credit union."

About Hopewell Federal Credit Union (HFCU):

Hopewell Federal Credit Union, one of the leading credit unions serving Licking County, is a not-for-profit financial cooperative that is owned by its members. They provide a full range of financial services including savings and checking accounts, loan products and business accounts. HFCU operates with the mission of helping its members get ahead financially and serves anyone who lives, works or worships in Licking County.

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If you would like more information about this topic, or to schedule any interviews, please contact Beth Kelly at (740) 522-8311 or email bkelly@hopewellfcu.org