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Press Release

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FLORIDA CREDIT UNIONS PARTNER WITH GM, CHRYSLER LLC TO MAKE VEHICLES MORE AFFORDABLE THROUGH “INVEST IN AMERICA” PROGRAM

TALLAHASSEE, FLA. – Florida credit unions have joined the consortium of more than 7,900 credit unions participating in the “Invest in America” program. Through the program, credit union members are eligible to receive supplier discounts on vehicles from General Motors and Chrysler Corporation LLC. The two auto manufacturers announced today that the “Invest in America” credit union loan partnership has been expanded from the 12 pilot states to all of the U.S. This gives 90 million credit union members across the country access to GM’s “Credit Union Member Discount Program” and Chrysler’s “Credit Union Member Cash” discounts as well as access to affordable financing on new vehicle purchases.

Credit unions have always been embedded in their communities. “Invest in America” is an example of how the cooperative nature of credit unions benefits the local, state, and national economies. By participating in the program, Florida credit unions will be able to help new and current members save money when purchasing a vehicle from GM or Chrysler as well as help boost business for local auto dealerships.

“Participation in this program is just another of many ways credit unions help members save money and support their community,” said Guy M. Hood, Florida Credit Union League President/CEO. “Credit unions are already well-known for their affordable financing so it makes sense for Florida credit unions to partner with GM and Chrysler.”

The “Invest in America” programs, running from Dec. 2008 through June 30, 2009, offer GM supplier price discounts or Chrysler rebates of \$500 or \$1,000 on eligible vehicles.

Traditionally, credit unions offer lower loan rates. According to Datatrac, a survey company that tracks auto loan rates, the credit union loan average is 5.4 percent compared to 6.9 percent for the average bank rate. The GM and Chrysler programs within “Invest in America” are uniquely different. To learn more about the programs, click on www.lovemycreditunion.org.

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(The “Invest in America” program was created by CUcorp, a marketing company based in Livonia, Michigan and a wholly-owned subsidiary of the Michigan Credit Union League.)

(The Florida Credit Union League is a Tallahassee, Florida-based statewide trade association offering a myriad of services focused on meeting the current and future needs of Florida's credit unions. It is the mission of the Florida Credit Union League to ensure an operating environment in which credit unions will thrive.)

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