

## BI-COUNTY MERGER PRESS RELEASE 4/04/07

Sperry Federal Credit Union  
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### FOR IMMEDIATE RELEASE

*(Garden City Park, NY, April 4, 2007)*

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The merger of two historic Long Island credit unions, Bi-County Postal Federal Credit Union and Sperry Federal Credit Union, has been completed. Both credit unions were founded in the late 1930s.

On April 2, Sperry officially opened its doors to 3,100 former Bi-County Postal members who are now able to enjoy a much more extensive array of products and services at very favorable rates.

As a result of this merger Sperry added two more locations in Garden City and Farmingdale giving them an opportunity to better serve their membership in eastern Nassau and western Suffolk Counties. Through Sperry partnerships their members have convenient access to over 25,000 free ATM machines (including 5,500 7-Eleven Stores) and branch access at over 2,400 Shared Service Locations across the country.

The merger was approved in January by the National Credit Union Administration and ratified by the Bi-County membership on February 13, 2007.

With the addition of Bi-County's 3,100 members and \$11 million in assets, Sperry now serves 23,100 members with institutional assets totaling \$275 million.

### Sperry Federal Credit Union Background

Sperry is a not-for-profit financial institution that provides low cost banking and excellent customer service. As a community-based credit union they are able to serve everyone who lives, works, worships or attends school in Nassau County, as well as their family members. Sperry offers state-of-the-art on line banking and a wide range of products from very competitive certificates, to a full line of mortgage products, and even a debit card that earns rewards. Sperry prides itself in offering products and services to meet or exceed member expectations.

Founded in 1936 to serve employees of Sperry Gyroscope Company, Sperry Federal Credit Union now has 23,100 member accounts and more than \$275 million in assets. Sperry engages in civic involvement and philanthropic support, and considers financial literacy a priority with emphasis on training for the youth and underserved.

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