



Sperry Federal Credit Union
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FOR IMMEDIATE RELEASE

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Attn: Business & Financial Reporters

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PRESS RELEASE

Keeping it on Long Island

Sperry Federal Credit Union's 72nd Annual Meeting took place on May 12 at the Nassau County Bar Association headquarters, located in Mineola, New York. Attended by the better than two hundred members, Chairman, John Kumpel characterized the credit union team as "the guys in the white hats" coming to the rescue. His intent was to contrast the credit union's performance with that of banks and investment houses for the period ending 2008.

Nassau County Legislator Richard Nicolello and Jed Morey, publisher of the Long Island Press gave keynote speeches. Both speakers reiterated the meeting's theme and the importance of supporting the local economy through patronizing small businesses based on Long Island. At the conclusion of the meeting, credit union members were given a personal tour of the historic Old Courthouse, which now houses the executive and legislative offices by Nassau County Historian Ed Smits.



Shown in the photograph from left to right are the Chairman of the Sperry Credit Union Board of Directors John Kumpel, Legislator Rich Nicolello, Sperry Secretary & Treasurer Dan Capece, and, Sperry Vice Chairman Howie Maresca, Jr



#178, #164(Caption: More than 100 Sperry members were treated to a guided tour of the Old Courthouse by Nassau County Historian Ed Smits



#185 *Ed Smits explains how the rotunda was restored to its original condition.*

The credit union is justifiably proud of the fact that they were able to return nine million dollars in dividends on just under three hundred million dollars in share deposits, a return of better than three percent on member money.” In a year where stock portfolios, mutual fund holdings and other investments saw precipitous decline, credit union returns were a welcome relief to its members. Additionally, Sperry’s loan portfolio exceeded the two hundred million dollar mark for the first time in their history. The credit union was busy granting more than twenty six hundred loans to their members. It is no surprise that Sperry is ranked fifteenth and in the 95th percentile of credit unions *nationally* in providing service to its membership, as rates by Callahan & Associates, a renowned consulting group which profiles the credit union industry regularly and measures the value credit unions give back to members.

By any standard it was a successful year for Sperry and they expect that 2009 will be an even more successful year.

Background:

Serving Long Islanders since 1936, Sperry Credit Union has 20,000 member accounts and more than \$350 million in assets. As a not-for-profit financial institution we are chartered to serve individuals, businesses and legal entities in Nassau County. Sperry offers diverse checking options, competitive savings and loan products, along with a suite of products designed to help small businesses. Sperry engages in civic involvement and philanthropic support within our community and is a founding member of KIOLI.org (Keep It On Long Island)..

Branch Locations:

2400 Jericho Turnpike, Garden City Park, NY 11040

830 Stewart Avenue, Garden City, NY 11599

521 Conklin Street, Farmingdale, NY 11735