



**For Immediate Release**

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## **Bethpage Launches Free Checking with Interest While Banks Implement New Fees and Eliminate Free Checking**

**Bethpage, NY – July 1, 2010 – Amid news that banks plan to eliminate free checking for customers as the first of many anticipated changes in the face of new restrictions, Bethpage Federal Credit Union announces the introduction of Bethpage Bonus Checking, a new free checking account, with no hidden fees, that pays its members interest.**

**Bethpage Bonus Checking is completely free. It features no monthly service or maintenance fees, no minimum balance requirement, no per check charges, free VISA Check card, free online and mobile banking, and free online bill pay. Plus, it offers an added bonus of 1.00% interest for each month the member meets basic transactional requirements.**

**When members sign up for online banking with “eStatements,” arrange for monthly direct deposit into their account, and have 15 point-of-sale debit card transactions per month, they will automatically earn interest each month with their Bethpage Bonus Checking account. Long Islanders have the opportunity to earn interest with every new month. If transactional requirements are not met to earn interest for a particular month, there is no penalty, and interest for the next new month will be based on the next new month’s activities.**

**“We’re increasing member benefits while many banks are taking them away,” said Kirk Kordeleski, President and CEO, Bethpage Federal Credit Union. “The banking industry is undergoing some serious changes in order to make up for lost revenue streams, and those changes are being seen with the addition of fees and restrictions to bank checking accounts. As I’ve stressed to Long Islanders, credit unions offer banking advantages that traditional banks don’t. Bethpage is able to offer Long Islanders higher rates on deposits, better deals on loans and no-strings-attached checking products, like Bethpage’s Bonus Checking, that will allow people to earn a strong return based on current rates. This is just another example of the credit union difference.”**

**Bethpage is one of Long Island’s most convenient financial institutions. Its network of local branches, shared service centers, surcharge-free ATMs, and free online and mobile banking services provides members with easy access to their accounts wherever and whenever they need it.**

**“Long Islanders recognize Bethpage as a strong alternative to traditional banks and we will continue to support our members and local community in every way we can. We are happy to be able to offer Long Islanders a straightforward checking product without any hidden fees or stringent requirements that some banks do,” continued Kordeleski.**

**Last year, Bethpage Federal Credit Union saw a 15% growth in assets and had a membership increase of 20,000 for a total of 165,000 members by year end. Bethpage also surpassed \$1.7 billion in loans last year, which was a milestone for the credit union. “We continued to lend, including commercial and residential loans, even when other financial institutions were unable to, and despite the many difficulties and unrest in the banking arena,” said Kordeleski.**

**Bethpage Federal Credit Union is a not-for-profit financial cooperative, existing solely to serve its members and has experienced rapid growth in recent years to position itself as a strong alternative to banks. Bethpage was approved for the largest federal community charter in the U.S. in 2003 and now is among the nation’s largest credit unions with 23 branches and more than 60 shared service centers across Long Island. As a financial cooperative, Bethpage offers better rates, lower fees and a full menu of personal and commercial financial services.**

**Bethpage maintains branch locations in Bay Shore, Bethpage, Central Islip, Commack, Elmont, Farmingdale, Freeport, Glen Cove, Hempstead, Huntington, Levittown, Lynbrook, Massapequa, Melville, Mineola, North Babylon, Port Jefferson, Riverhead, Smithtown, Roosevelt and Westbury with over 250 surcharge ATMs in King Kullen, 7-Eleven, Walgreen’s and Costco locations throughout Long Island. For more information, call 1-800-628-7070 or visit [www.lovebethpage.com](http://www.lovebethpage.com).**

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