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NEWS RELEASE

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Palisades FCU allows members to skip summer loan payments for FREE

Pearl River, NY August 4, 2010 – Palisades Federal Credit Union tries to offer programs that directly benefit their members' needs. In an effort to do so, Palisades FCU announced the comeback of the popular "Skip-A-Pay" program, debuted in 2008. The program allows members to skip their summer loan payments.

Members in good standing with PFCU loans can "opt-in" to skip two months of their loan payments. The designated months are August and September and members have the choice to either skip both, one, or none. "Not only are we helping our members, but we are also helping to stimulate the still unstable economy." said Chief Operating Officer Sean Jelen. "By allowing members to skip loan payments, we give them the ability to spend money during a time when they might not have been able to." PFCU's members seem to really appreciate this program. Many took advantage of it the last two times it was offered.

Palisades Skip-A-Pay program is unlike others; it is one of the few that does not include the Skip-A-Pay fee, resulting in no cost to the member to use this service. "We wouldn't want to reduce the impact by adding a fee in order to skip." said Jelen. "We enjoy being able to give our members a break on their payments. They deserve it." The program is a proven success for the credit union as well as the members.

About Palisades Federal Credit Union

Headquartered in Pearl River, N.Y., Palisades Federal Credit Union (www.palisadesfcu.org), with over \$165 Million in assets, is the largest Rockland County based credit union. Palisades Federal Credit Union operates 3 branches and members have access to over 35 ATMs within Rockland County. Palisades provides full service banking products and surcharge-free access to over 37,000 ATMs and over 4,000 offices nationwide to anyone who lives, works, studies, or worships in Rockland County.

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