



## NEWS RELEASE

### FOR IMMEDIATE RELEASE

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## Northwest Federal Credit Union Joins “Invest in America” Campaign

### *Members benefit from vehicle discounts; low loan rates*

**Herndon, VA (January 30, 2009)** – In response to tightening credit availability and the severe economic impact on consumers and industries, Northwest Federal Credit Union (NWFCU) has joined a consortium of nearly 8,000 credit unions across the country hoping to make a difference for credit union members and U.S. automakers.

The cooperative initiative, called *Invest in America*, offers credit union members supplier pricing on General Motors vehicles (4.5% off manufacturer’s suggested retail price) as well as Chrysler rebates up to \$1,000 on select new vehicles purchased through June 30, 2009. Coupled with NWFCU’s loan rates – currently as low as 3.50% Annual Percentage Rate (APR) – this stimulus program provides unprecedented savings for members considering a new car purchase.

“The *Invest in America* campaign is a true win-win situation,” explains Gerriane D. Burks, NWFCU President/CEO. “It creates a great opportunity for our members to save money when purchasing a GM or Chrysler vehicle and will help boost domestic auto sales and keep people employed.”

Colleen Daly, Senior Vice President of Lending, adds that NWFCU’s auto loan rates are at an all-time low. “Compared to our local credit union peers, our 36-month rate is about 1% less, and while dealer financing has become harder to obtain, we are in a position to lend to qualified buyers.”

According to a recent survey by Datatrac, credit union auto loan rates average 1.5 percentage points lower than banks. “Many financial institutions are experiencing a

credit crunch or are lending money at rates of 8%, 10% or more. NWFCU is well-managed; has a strong financial footing; and has money to lend,” added Burks.

Credit Unions nationwide have \$80 billion in low-cost auto loans available for this initiative, which started in Detroit, MI to help the ailing auto industry. To learn more about the *Invest in America* program, NWFCU’s auto loan rates and other strategies the credit union offers to help consumers make the most of their money, visit [www.nwfcu.org](http://www.nwfcu.org).

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**Northwest Federal Credit Union • [www.nwfcu.org](http://www.nwfcu.org) • 703-709-8900 • 1-800-336-3384 Toll-Free**

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*Northwest Federal Credit Union is a full-service financial institution serving select government employees and 400+ companies throughout Northern Virginia. Established in 1947 and headquartered in Herndon, Virginia, NWFCU is dedicated to providing financial services and education to its members and the community. The Credit Union currently serves more than 100,000 members and has assets in excess of \$1.6 billion. For more information, visit [www.nwfcu.org](http://www.nwfcu.org).*