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Credit Union Members Returning to U.S. Auto Brands as “Invest in America” Sees Record-High Sales

LANSING, Mich., June 8, 2009 – At a time when the phrase “Invest in America” is being used to sum up the feelings of Americans, credit union members are showing their support for American-made products by purchasing a record number of vehicles through the credit union discount program “Invest in America.” More than 20% of the sales are from members who previously owned an import and through “Invest in America” have decided to rally to support the economy and U.S.-based automotive companies.

More than 38,000 GM and Chrysler vehicles were sold in May through “Invest in America,” bringing the program’s total to 140,000 new vehicle sales since Jan. of this year. The climb in credit union member auto purchases comes at a time when GM and Chrysler are reinventing themselves through accelerated bankruptcy restructuring efforts. The credit union sector growth suggests that consumers are buying GM and Chrysler brands despite the feared negative stigma associated with bankruptcy.

“Credit union members are demonstrating that they like the quality and value associated with domestic auto brands,” says David Adams, president and CEO of CUcorp, the Michigan-based coordinator of the “Invest in America” program. “GM and Chrysler are appealing to a broad demographic of credit union members who believe in supporting American companies and their products. This support is despite the automakers’ challenges, not because of them. Warranties backed by the federal government, rich incentives, credit union member discounts and the availability of affordable credit are contributing to this positive trend. This isn’t a sympathy vote. It’s a return to quality and value by people who want to support ‘Made in America’ products.”

“Invest in America” continues to surpass expectations in sales goals since the program went nationwide in January 2009. The program has led to an increase in the auto loan market share for credit unions rising from 15% in March 2008 to more than 27% in May 2009.

Currently more than 1,700 credit unions in all 50 states actively market the “Invest in America” program. CUNA Mutual Group, CUDL, CULA, Groovecar and Sprint are among the partners with “Invest in America.” To learn more about GM’s supplier pricing or Chrysler’s \$1000 and \$500 incentives visit www.lovemycrreditunion.org.



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