

# CREDIT UNION JOURNAL

## Program Still in the Fast Lane

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By Ray Birch

LANSING, Mich. — The economy and the automaker bankruptcies haven't slowed Invest in America, which posted its highest monthly sales for GM and Chrysler in May.

More than 38,000 GM and Chrysler vehicles were sold in May through the national CU auto-discount program, bringing Invest in America's sales to 140,000 new vehicles since January, shared David Adams, president and CEO of CUcorp. Previously, monthly sales for Invest in America averaged 25,000, he said.

New research conducted by CUcorp confirmed what GM and Chrysler asserted earlier in the year: Invest in America is attracting first-time buyers to GM and Chrysler. Adams said that in April, CUcorp surveyed 1,500 credit union members who purchased a car through Invest in America and learned that 22% switched from a foreign make to GM.

"That is a very important statistic to GM and Chrysler as they go through these challenging restructurings," Adams said. Members surveyed were only GM buyers, and Adams said findings from a survey of members who purchased through Chrysler are coming later in June.

Invest in America has helped play a role in an increase in auto loan market share for credit unions, which has risen from 15% in March 2008 to more than 27% in May 2009, Adams noted. Currently more than 1,700 credit unions in all 50 states actively market the CU auto-buying discount program.

CUcorp, a subsidiary of the Michigan Credit Union League, developed Invest in America.

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