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FOR IMMEDIATE RELEASE

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San Mateo Credit Union, U.S. Automakers' Program Making New Cars Very Affordable

San Mateo Credit Union (SMCU) announced today that it has joined the Invest in America purchase-incentive program with General Motors (GM) and Chrysler LLC. The partnership between credit unions and domestic automakers provides credit union members with significant price discounts, cash allowances on selected models, and low-interest auto loans.

“One of the great things about our country is the way we help each other out,” said San Mateo Credit Union President and CEO Barry Jolette, “With current economic woes hurting U.S. automakers and straining family budgets, many Americans can’t afford to buy a new car. This program is designed to help families and the automakers by giving our members a healthy price break when they buy American. SMCU is chipping in to the effort by offering low-interest loans that make a new American car or truck even more affordable.”

Under the program, Chrysler is offering employee pricing and \$500 or \$1,000 in cash allowances on applicable Chrysler, Dodge or Jeep vehicles. Meanwhile, GM is offering Supplier Discount Pricing usually reserved for their suppliers on selected 2008, 2009 and 2010 models, in addition to any applicable national incentives running at the time of purchase.

With this and other recent promotions, the U.S. automotive industry has become a buyer’s market. That is especially true for SMCU credit union members who can now take advantage of the Invest in America program, which can result in a new car, light-duty truck, crossover or SUV priced thousands of dollars less than the manufacturer’s suggested retail price (MSRP).

“The combination of bargain-basement pricing and low interest rates make this one of the best-ever times to buy a new car,” said Jolette.

Invest in America began in the fall of 2008 with a small co-op of Midwestern credit unions. However, when the sales began to pour in, manufacturers were quick to expand the program to all qualifying credit unions nationwide. The program is expected to continue until June 2009, but available vehicles may become more limited over time.

Currently, Invest in America has the support of more than 8,000 credit unions with a total available credit supply of nearly \$80 billion. The program has already generated more than 25,000 new car sales, and the numbers are set to increase steadily as more credit union members learn about the incentives offered.

For more information on the Invest in America program and how to participate, please visit San Mateo Credit Union’s Web site (www.smcu.org) or stop by one SMCU’s six San Mateo County locations listed on the site or in the phone book. SMCU members can also contact the credit union by calling Direct Assist at (650) 363-1725, Monday through Friday from 8:00 a.m. to 6:00 p.m. PST or Saturday from 9:00 a.m. to 3:00 p.m. PST.

About San Mateo Credit Union (SMCU)

Founded in 1952, SMCU is a member-owned financial institution that currently serves more than 69,000 members, who live, work or attend school or church in San Mateo County. Managing more than \$580 million in assets, with six San Mateo County branch locations, SMCU provides a full range of financial services to its member-owners. For the branch nearest you, visit www.smcu.org.