

2009-J793

LEGISLATIVE RESOLUTION honoring the Bay Ridge Federal Credit Union upon the occasion of its 75th Anniversary

WHEREAS, It is the sense of this Legislative Body that the quality and character of life in this great Empire State is indelibly enriched by the faithful efforts of those financial institutions and their leadership that devote their purpose to promoting economic vitality and service the public need; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to honor the Bay Ridge Federal Credit Union upon the occasion of its 75th Anniversary; and

WHEREAS, During the Great Economic Depression when most people were struggling to find a better way of life, the Federal Credit Union Act of 1934 was passed which allowed groups of people to form not-for-profit cooperatives to promote savings among themselves, and provide easier access to credit for the members of their group; and

WHEREAS, Later that year, a small group of immigrants laid the foundations of the Bay Ridge Federal Credit Union; today, 75 years later, it serves the descendents and families of the original founders, together with thousands of new members who joined over the years; and

WHEREAS, For 75 years the Bay Ridge Federal Credit Union has helped people of modest means reach their financial goals with comfort and respect; its members include working people, small business owners, drivers and owners of NYC Taxicabs and "Black Car" limousines, government employees, health care workers, immigrant families, senior citizens, as well as professional people from many different fields; and

WHEREAS, In 1998 the Bay Ridge Federal Credit Union expanded its mission, to become a community resource for Bay Ridge, Dyker Heights,

and Sunset Park, and help more people of modest means in the community to have access to lower cost financial services; and

WHEREAS, It is the sense of this Legislative Body that when institutions of such noble aims and accomplishments are brought to our attention, they should be celebrated and recognized by all the citizens of the great State of New York; now, therefore, be it

RESOLVED, That this Legislative Body pause in its deliberations to honor the Bay Ridge Federal Credit Union upon the occasion of its 75th Anniversary, fully confident that it will continue to enjoy the sparkling successes it has experienced thus far; and be it further

RESOLVED, That a copy of this Resolution, suitably engrossed, be transmitted to the Bay Ridge Federal Credit Union.