

2015-K1431

LEGISLATIVE RESOLUTION commending Municipal Credit Union (MCU) upon the occasion of its Centennial Anniversary in the year 2016

WHEREAS, It is the intent of this Legislative Body to recognize and acknowledge certain exemplary businesses and organizations that continue to provide superior products and services, and through their work have become beacons of prosperity within the community; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to commend Municipal Credit Union (MCU) upon the occasion of its Centennial Anniversary in the year 2016; and

WHEREAS, Municipal Credit Union was founded in 1916 by New York City Mayor John Purroy Mitchel as a financial institution for the city's civil service employees that provided a safe alternative to predatory loan-sharks; the Mayor recommended establishing a not-for-profit credit union that allowed city workers to save and borrow with reasonable interest rates; and

WHEREAS, MCU opened with 19 members and \$573.68 in assets, and has now grown to serve more than 400,000 members with over \$2.4 billion in assets; and

WHEREAS, Municipal Credit Union, under the leadership of its esteemed Board of Directors, continues to adhere to the core philosophy of "people helping people" that allows it to provide valuable services to its members and the New York City community; and

WHEREAS, MCU offers its members competitive rates and excellent service on savings and loan products, along with financial education and other resources to help members achieve their financial dreams and goals; and

WHEREAS, Municipal Credit Union is and has always been a strong

supporter of New York City and New York State's civil service organizations, workers unions, elected officials, and other governmental agencies; and

WHEREAS, It is the sense of this Legislative Body to publicly recognize those businesses and organizations which have achieved notable success in this great Empire State; now, therefore, be it

RESOLVED, That this Legislative Body pause in its deliberations to commend Municipal Credit Union on their Centennial Anniversary in the year 2016; and be it further

RESOLVED, That a copy of this Resolution, suitably engrossed, be transmitted to Municipal Credit Union.