



## FOR IMMEDIATE RELEASE

CP Federal Credit Union

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## CREDIT UNION GIVES BACK OVER 1 MILLION DOLLARS

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**JACKSON, MI. JANUARY 2<sup>nd</sup>, 2018** – The CP Federal Credit Union Board of Directors approved its largest give back in the history of the Credit Union with a 5% Interest Rebate and Bonus dividend plus a \$300,000 donation to the Jackson Community Foundation.

CP Federal Credit Union members received over \$700,000 in an Interest Rebate and Bonus Dividend on December 31<sup>st</sup>, 2018. Members received 5.00% back of the total interest they paid on loans outstanding with CP Federal Credit Union during 2018 plus an additional 5.00% dividend based on the total dividends paid during 2018.

On top of that, the CP Federal Board of Directors also donated \$300,000 to partner with the Jackson Community Foundation to introduce a new savings program designed to assist with post-secondary education expenses called Jackson Saves. Combined, these two gifts total over \$1 million dollars going back to members and the community, the largest to date for the credit union since its establishment in 1953.

The Jackson Saves program will help set students up for success by giving all kindergartners, who attend an eligible Jackson Public School or Public Charter, a savings account as well as making the initial deposit for the student. CP Federal has committed \$300,000 to fund the first three years of the program.

CP Federal and the Jackson Community Foundation are looking to launch the Jackson Saves program in the 2019-2020 school year.

**### END ###**

### About CP Federal Credit Union

Established in 1953, CP Federal Credit Union has over 400 Community Partners in which members can become eligible to join. They provide an array of financial services to over 52,000 members with 8 locations in south central Michigan. CP Federal is a champion in supporting their culture of a crazy-smart wickedly talented team who have a huge passion for serving their members, community and each other. They work for the WOW, go for the gusto and promote fun and a little weirdness, every day.



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