

BY: Senator MAY

COMMEMORATING the 40th Anniversary of the
Cooperative Federal Credit Union

WHEREAS, It is the custom of this Legislative Body to recognize that the quality and character of life in the communities across New York State are reflective of the concerned and dedicated efforts of those organizations and individuals who would devote themselves to the welfare of the community and its citizenry; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to commemorate the 40th Anniversary of the Cooperative Federal Credit Union; and

WHEREAS, Forty years ago, on April 3, 1982, Cooperative Federal Credit Union opened to serve its members and their community; the opening followed a year of learning, organizing, research, and activism; and

WHEREAS, The original organizing committee evolved into the first board of directors; they had help from the credit union movement, and from individual credit unions in Syracuse, Ithaca, and Oswego; and

WHEREAS, The branch started with \$30 raised by passing the hat at a meeting of local activists, concerned about the exodus of the banks from the Westcott neighborhood and the exclusion of so many from essential services, like loans and mortgages; and

WHEREAS, They decided to form a Credit Union, owned only by its members and democratically governed as a cooperative; the first office was on the solar porch addition on the back of the Syracuse Real Food Coop, now the Syracuse Cooperative Market; and

WHEREAS, The founders were specifically concerned with divesting from businesses that supported the Apartheid system of racial oppression in South Africa; providing fair and friendly financial services designed by and for people of modest means; and serving those that conventional banks fail to serve: women, who at the time were entering the workforce in record numbers, people facing the effects of present or past discrimination (particularly African Americans, Native American Indians, and the Lesbian, Gay, Bisexual & Transgender (LGBT) community), very small businesses, unconventional businesses, and organizations such as cooperatives, community groups, and nonprofits, families with little wealth and low income, and part-time workers including many women, artists, musicians, youth, and those coping with underemployment; and

WHEREAS, Cooperative Federal has in-school branches at four Syracuse City School District schools: Anthony A. Henninger High School, Edward Smith K-8 School, George W. Fowler Public Service Leadership Academy, and William Nottingham High School; they are encouraging students to

learn the habit of saving from an early age; and

WHEREAS, In 2015, Cooperative Federal Credit Union was awarded second place in a city-wide opportunity to fund projects that "enliven Syracuse"; it was recognized for their outstanding In-School Savings Branches, a program that brings lessons about saving and money management outside of the classroom, allowing students to learn financial education on their own terms; and

WHEREAS, The success of Cooperative Federal Credit Union is in direct correlation to the efforts of its administration and staff, whose involvement is, and always has been, characterized by an impressive commitment, an unbridled enthusiasm, and an uncompromising standard of excellence in all endeavors on behalf of this vital institution and the community it serves; 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 commemorate the 40th Anniversary of the Cooperative Federal Credit Union; and be it further

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