

For Immediate Release

August 2, 2023

Contact: Daren Williams
(209) 549-8500, ext. 3546
dwilliams@valleyfirstcu.org

Valley First Credit Union Recognized for Excellence in Member Benefits

MODESTO, Calif. (August 2, 2023) – Valley First Credit Union has been recognized by the Credit Union National Association (CUNA) for providing nearly \$18.5 million in direct financial benefits to its members in 2022, equivalent to approximately \$500 per household member. The direct financial benefits for “loyal high use” members increased nearly seven times to \$3,412 per household.

Valley First received the Certificate of Excellence award from CUNA following the release of the [2022 CUNA Benefits of Membership Report](#), which documents how much each credit union saves per member and household. Historically, credit unions pay higher dividends on deposits, charge lower rates for loans, and have fewer and lower fees for transactions than banks, according to CUNA.

“It pays to belong to a local credit union, especially Valley First” said President and CEO Kathryn Davis, CCE. “Our direct financial benefits to members are on par with or higher than other comparable, even larger, credit unions in California.”

In addition to direct financial benefits to members, banking with Valley First benefits local communities in many ways. Highlights from 2022 include:

- Valley First donated more than \$97,000 to local non-profits.
- Valley First employees attended 165 community events throughout the Central Valley, volunteered 1,115 service hours, and provided financial education to 2,571 people in our community.

- more -

“All these achievements are made possible by our loyal members,” said Davis. “Our members provide the resources we use to promote the economic development of our community. In turn, we invest in the financial success of our members in the form of reduced fees, higher savings rates, and lower loan rates. This cooperative relationship is the heart and soul of the credit union.”

###

About Valley First Credit Union

Valley First Credit Union is a \$1.035 billion, member-owned, not-for-profit financial cooperative providing quality financial services to approximately 80,000 members in the growing and diverse communities of Calaveras, Fresno, Kings, Kern, Madera, Mariposa, Merced, San Joaquin, Stanislaus, Sacramento, Tulare, and Tuolumne Counties. With eight branches throughout the central valley, the credit union is committed to banking with a purpose – to better the financial lives of the people and businesses in the communities we call home. For more information, please visit www.valleyfirstcu.org/.