

NEWS RELEASE

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Hughes wins award for auto financing

Credit union reports increased volume in auto refinancing – Consumers want lower payments and to save money

Tucson, AZ – May 11, 2009 – Hughes Federal Credit Union was recently named “Indirect Lender of the Year for 2008” by the Credit Union Advantage auto lending program, a part of the Arizona Credit Union League which represents 56 credit unions and 1.6 million members in the state.

“Hughes Federal Credit Union was selected top lender due to their exceptional service, increased loan volume in 2008, strong underwriting and overall lending philosophy that has led to a consistently successful and strong program,” said Robert J. Swick, President/General Manager.

“During these economic times demand for auto loans has increased at Hughes Federal Credit Union because many competitors aren’t lending,” said Daniele Loomis, Indirect Lending Manager. “People are also refinancing their auto loans with Hughes because our rates are very competitive. Now more than ever people want to lower their car payments and save money and they are coming to Hughes to do that,” she said.

“That trend is continuing in 2009. Hughes reports granting 890 indirect auto loans for \$17.3 million during first quarter which is more than twice the volume during the same period in 2008,” said Loomis. Hughes also recently introduced a Drive Up Savings account in which members can include an additional amount to their auto payment. Just \$20 per month can help members save for things such as an insurance payment, maintenance, tires, emergency fund or even a down payment for a future vehicle.

Indirect Lending provides members and the public the opportunity to receive credit union auto financing right at the dealership. Low-cost financing through Hughes is available at more than 200 participating dealerships throughout Arizona. The program also provides an automotive purchasing system that allows members to buy vehicles at fleet prices and receive Hughes financing at the dealership. Members can receive a \$50 gift card for refinanced auto loans of at least \$5,000, through June 30, 2009.

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About Hughes Federal Credit Union

Established in Tucson in 1952, Hughes Federal Credit Union has \$440 million in assets and more than 50,000 members. The company's service mission is to make a positive difference in the financial lives of their members. Hughes has a BauerFinancial 5-Star Superior Rating. The National Credit Union Administration (NCUA), an agency of the Federal Government, federally insures deposits up to \$250,000. Learn more at www.hughesfcu.org.



Hughes Federal Credit Union, Indirect Lending Team. From left: Cheryl Douglas, Dennis Ayala, Daniele Loomis, Robert Swick, Melanie Anderson, Greg Morris, and Gianna San Angelo.