

CUNA News – September 8, 2009

Businesses surviving under CU's preferred program

TOTOWA, N.J. (9/8/09)--North New Jersey businesses are participating in a program created by North Jersey FCU (NJFCU) as an alternative for businesses to reach new customers. The program offers exclusive discounts and perks for NJFCU members, the credit union said.

The NJ Preferred program debuted last week.

Although NJFCU has not been immune to the severe economic crisis hitting both the local financial and automotive industries, it has paid close attention to signs that the U.S. is on the verge of a rebound.

Under the program, more than 30,000 NJFCU members can buy cars, eat at restaurants or buy clothes, and receive exclusive discounts at participating businesses. Also, participating businesses can insert coupons in credit union statements, and advertise discounts and offers in NJFCU branches or on its website. In return, the credit union's members obtain exclusive discounts offered by NJ Preferred businesses.

The idea came from James Giffin, NJFCU vice president of sales and marketing. He is now one of many members of the \$166 million asset, Totowa, N.J.-based credit union taking advantage of good deals in the area, NJFCU said.