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GUARDIAN CREDIT UNION NOT CHARGING DEBIT CARD FEES

MONTGOMERY, AL – Guardian Credit Union would like to set the record straight about the upcoming Dodd-Frank Act (effective October 1) that will reduce the amount of money that financial institutions make when people use their debit cards (interchange income). A local news report has said that Banks and Credit Unions will start charging customers/members to have a debit card or a per usage fee. This is very misleading.

Mr. Heath Harrell, President and CEO of Guardian Credit Union stated, "I can't say what other Banks and Credit Unions are doing, but Guardian operates differently. Guardian members will not incur any new fees for having or using a Debit Card."

"Credit unions are looking for alternate ways to make up lost income instead of passing them along to members," said Patrick La Pine, chief executive of the League of Southeastern Credit Unions, which represents nearly 300 credit unions in Alabama and Florida.

"Credit unions, by their nature, exist to serve their member owners and what's in their best interest. Adding fees to services is not one of them."

About Guardian Credit Union:

Established in 1958, Guardian Credit Union is a member-owned financial cooperative open to anyone in the River Region. Guardian holds \$210 million in assets and has more than 28,000 members with a total of 8 locations in Montgomery and Prattville, AL. For more information visit www.myguardiancu.com or call (334) 244-9999 or (800) 239-7366.

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