**A** **CONCURRENT RESOLUTION**

TO RECOGNIZE THE MANY CONTRIBUTIONS CREDIT UNIONS HAVE MADE TO THE COMMUNITIES IN THIS STATE AND THROUGHOUT THE COUNTRY, BOTH TANGIBLE AND INTANGIBLE, THROUGH THEIR FIRST ONE HUNDRED YEARS.

Whereas, credit unions are not-for-profit financial cooperatives, democratically owned and operated, and first founded in the United States one hundred years ago in Manchester, New Hampshire, by textile workers who needed a safe place to save their money and access to reasonable credit; and

Whereas, the first credit union in South Carolina was founded at Clemson College in 1921 to serve the disabled soldiers taking vocational training; and

Whereas, credit unions within and beyond this State have continually and vigorously fought the ever present evil of usury and have championed the idea that people from all walks of life should have access to low cost consumer loans and other financial services offered by credit unions; and

Whereas, credit unions came together in 1934 in the spirit of mutual support and cooperation to form the South Carolina Credit Union League, which this year celebrates its seventy-fifth year of service to the State’s not-for-profit financial cooperatives; and

Whereas, credit unions embrace a “people helping people” philosophy by pooling personal resources and leadership abilities for the good of the cooperative, empowering their members to improve their financial futures, and uniting to help those in need; and

Whereas, credit unions have demonstrated outstanding leadership throughout the communities they have served since they were founded; and

Whereas, credit unions empower people to improve their economic situations at 8,300 credit unions currently serving the financial needs of more than 91 million members, including 1.4 million in the great State of South Carolina. Now, therefore,

Be it resolved by the Senate, the House of Representatives concurring:

That all citizens recognize the many contributions credit unions have made to the communities in this State and throughout the country, both tangible and intangible, through their first one hundred years.

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