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## **Sebasticook Valley Federal Credit Union Receives Award for “People Helping People”**

Pittsfield, Maine, April 24, 2011...Sebasticook Valley Federal Credit Union (SVFCU) was recently recognized for a 0% Fuel Loan program that it has offered to its members since 2007.

At its 73<sup>rd</sup> Annual Meeting and Convention, recently held in Augusta, the Maine Credit Union League presented SVFCU with the “Louise Herring Award for Philosophy in Action” award. This award recognizes credit unions for an extraordinary commitment to the “people-helping-people” philosophy and commitment to extraordinary service to its members.

For the past four years SVFCU has offered fuel loans to its membership to help them cover the high cost of heating their homes. The loans are written for twelve months at 0% interest, with balances up to \$3,000. The credit union recognizes that the escalating cost of heating oil is a burden for a number of its members. President Jim Lemieux states, “We felt compelled to assist them with what has become a very serious seasonal burden. We also felt that charging a lower rate than a normal unsecured loan was not enough to demonstrate our dedication to our members. Our Board of Directors agreed that a no-cost loan would be the best reflection of our commitment to the philosophy of people-helping-people.”

Since inception, this program has provided over \$370,000 to 140 different members in the Sebasticook Valley. SVFCU plans on continuing this program as long as there is a need.

Louise Herring (9/20/1909 – 11/2/1987) was a pioneer for the non-profit cooperative credit union movement in the United States. She is universally known as being the “Mother of Credit Unions” for her work with the movement since its earliest days.

For more information on the Sebasticook Valley Federal Credit Union log on to [www.svfcume.com](http://www.svfcume.com).

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