



April 2, 2018

Dear Members,

I am writing this to share with you the news that I am retiring from the Credit Union, effective April 30, 2018. It seems I have grown old, with the credit union!

It truly does seem like just yesterday – or maybe a few months ago – that I first saw the boarded up building on the corner of Ave B and 3rd Street, with “Lower East Side People’s Federal Credit Union” spray painted in red on the plywood. At that moment I felt the energy pulling me towards the building, which has stayed with me ever since.

Over the last 32 years, as I have aged, the credit union has got stronger and stronger. I am proud that we are now over \$55 million in assets, and have three active branches. Most importantly, we have loaned \$100 million back into the community over those years. Residents of a neighborhood that was once the symbol of abandonment and redlining have been able to borrow and save.

Our credit union was truly an experiment in community-controlled finances. There were many years when we worried that we wouldn’t make it. It is a relief to know that I am leaving the credit union at a time when its future is bright, with many years of growth and promise ahead.

Time does fly past, and it seems that I have now known some of you for over thirty years! I thank you all, from the earliest members to those who have just joined, for building this institution. You have made it my home, and I will miss you.

Yours,

Linda Levy
CEO, Lower East Side People’s Federal Credit Union