

SENATE RESOLUTION
8647

By Senator Eide

WHEREAS, On July 25, 1925, the Seattle Postal Employees Credit Union became the first credit union in Washington and later became the Community 1st Credit Union; and

WHEREAS, The Washington State Credit Union Act was passed in 1933; and

WHEREAS, The Washington Credit Union League began in Seattle on November 3, 1934, and representatives from the sixty credit unions elected E. A. Foerschler from Seattle Postal Employees Credit Union as president of the League's eleven-member board of directors; and

WHEREAS, Credit unions are nonprofit financial cooperatives, democratically owned and operated, and founded by people working together toward economic advancement; 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 in which they have served since they were founded in the United States more than one hundred years ago; and

WHEREAS, Credit unions have championed the idea that people from all walks of life should have access to lower-cost financial services offered by credit unions;

NOW, THEREFORE, BE IT RESOLVED, That the Washington State Senate recognize credit unions for their service to the State of Washington.

I, Thomas Hoemann, Secretary of the Senate,
do hereby certify that this is a true and
correct copy of Senate Resolution 8647,
adopted by the Senate
March 26, 2009

THOMAS HOEMANN
Secretary of the Senate