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Credit unions, GMC forge partnership

America's Credit Unions, along with General Motors and Chrysler Corporation LLC, announced they have created a new loan partnership called "Invest in America."

This partnership includes all 50 states and gives 90 million credit union members across the country access to GM's "Credit Union Member Discount Program" and Chrysler's "Credit Union Member Cash" discounts as well as access to affordable financing on new vehicle purchases.

North Georgia Credit Union has joined the "Invest in America" program, which now encompasses nearly 8,000 credit unions nationwide and makes available more than \$80 billion in credit union low-cost auto loans for new vehicle purchases. "Invest in America" is an example of how the cooperative nature of credit unions benefits the local, state and national economies.

The "Invest in America" programs will run initially through March 31, and offer GM supplier price discounts and Chrysler rebates of \$500 to \$1,000 on eligible vehicles.

A pilot program was recently run in other areas of the country.

"We've had very positive responses from our dealers to the four-state Midwest credit union pilot," said Mark LaNeve, GM vice president, North America Sales, Service and Marketing. "This national pilot really expands the benefits of a great GM supplier price to credit union members all around the country who also have access to affordable financing through their local credit union."

"Chrysler joined the 'Invest in America' program in December as a pilot initiative, and the result was a significant sales lift in the participating states," said Steven Landry, Chrysler executive vice president of North American Sales, Marketing and Mopar Parts and Service. "Financing is a critical concern right now, and the program provides considerable value to our customers and the economy. We are glad that we are now able to offer it to consumers across the country."

Traditionally, credit unions offer lower loan rates. Members of North Georgia Credit Union who participate in this program will receive a rate discount of .50 percent. According to Datatrac, a survey company that tracks auto loan rates, the national credit union average loan rate is lower than the average bank rate.

The GM and Chrysler programs within "Invest in America" are uniquely different. To learn which program works best for you, visit www.ngcu.org and click the "Invest in America" icon.