



For Immediate Release  
Contact: Suzanne M. Boniface  
Office 413-693-0273  
Cell 413-478-2652

## **FIRST PIONEER CREDIT UNION ANNOUNCES NAME CHANGE TO VALLEYSTONE CREDIT UNION**

August 12, 2005 Wilbraham, Massachusetts First Pioneer Credit Union today announced that it has changed its name to ValleyStone Credit Union. The credit union's name change is a result of its desire to further distinguish itself in the financial institution marketplace.

Its new name, ValleyStone, is representative of its heritage and commitment to those in the Pioneer Valley and also its strength historically and presently. Its new logo symbolically has two underlying thoughts - the valley with a stone within it and an individual person, a member.

First Pioneer Credit Union was formerly the Monsanto Employees Credit Union founded in 1937 and became a community credit union in the year 2000 serving anyone who lives or works in Hampden, Hampshire and Franklin Counties. The credit union has evolved over the past sixty-eight years to meet the needs of its members. Membership started with 50 people in 1937 and today, has grown to over 6,000.

"Since obtaining our community charter in 2000 we have experienced all signs of positive growth and have been extremely pleased with the feedback from the communities of Hampden, Hampshire and Franklin Counties," stated James P. Nagy, CEO/President of First Pioneer Credit Union. "We, in good faith and as a corporate conscious citizen, have decided to fine tune our name to better suit our vision of distinctiveness in the financial institution marketplace since hearing recently of another entity with a similar name," he added. Mr. Nagy also stated that First Pioneer had proceeded with its name of First Pioneer Credit Union through all of the proper channels but with new wisdom of being in the community for the past five years, sees this as a wonderful opportunity in distinguishing the credit union.

-more-

Credit unions are not-for-profit, owned by its members, and exist to provide a safe, convenient place for members to save money and to get loans at reasonable rates. All deposits are federally insured through the National Credit Union Administration to \$100,000. Excess deposits are insured through Massachusetts Share Insurance Corporation to the fullest legal limits.

ValleyStone Credit Union is a member owned full service financial institution with branches in Wilbraham, Chicopee, Springfield and online at [www.valleystone.com](http://www.valleystone.com). Realizing the time demands consumers live within today, ValleyStone ensures each member's credit union experience is convenient as well as pleasant. Its Chicopee branch, located in Wal-Mart is open 7 days a week and only closes for 3 holidays a year. All decisions are made locally adding to the quick turn around time on loan applications and requests.

The adaptation to the new name ValleyStone Credit Union will be completed by August 31, 2005. From August 15, 2005 until September 15, 2005, the credit union will be running special promotions and giveaways to celebrate its new identity, its commitment in the Pioneer Valley, its strength and its members.

**About ValleyStone Credit Union** ValleyStone Credit Union, a community credit union serving those who live or work within Hampden, Hampshire and Franklin Counties as well as their family members, was established in 1937 in Springfield, Massachusetts. Since 1955 it was named the Monsanto Employees Credit Union, and in 2000 with an incredible foundation of service to its members, it acquired a community charter and was renamed. The new name, ValleyStone, speaks to its heritage and commitment to those in the Pioneer Valley and also its strength historically and presently. Today as a community credit union, living within a world of direct deposits and internet account access 365/24/7, decisions remain local by those living and working in the same communities as its customers. Members enjoy the luxury of a true local financial institution along with quick service, fast decisions and most of all the confidence of a cooperative financial service organization that is owned by the people it serves. For more information, visit [www.valleystone.com](http://www.valleystone.com)

###