



FOR IMMEDIATE RELEASE

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Democracy FCU Celebrates 85 Years of Financial Freedom For All!

Alexandria, VA – Democracy Federal Credit Union celebrates its 85th Anniversary of providing financial freedom to all in the Washington, D.C. Metropolitan area! Democracy FCU’s story began on May 26, 1936, just two years after the passage of the Federal Credit Union Act. The charter was issued in the name of Social Security Employees Federal Credit Union and changed in 1946 to Federal Security Agency Employees Federal Credit Union. By the mid 1950’s the Department of Health, Education, and Welfare (HEW) was created precipitating a name change in 1955 to the HEW Employees Federal Credit Union. As the credit union continued to grow by expanded fields of membership, in 1984 the ‘Employees’ was dropped from the name changing it to HEW Federal Credit Union. Recognizing the democratic structure and growing family of members, Democracy Federal Credit Union changed their name to the current on January 1, 2015.

It took Democracy FCU 36 years to reach its first \$10 million in assets. Today, Democracy FCU celebrates an asset size nearing \$180 million and \$14,000 members reaching into five branches in Washington, D.C., Virginia, Maryland, and Pennsylvania. Over the years, Democracy FCU has helped thousands of members achieve their financial goals saving them millions of dollars. Democracy FCU has partnered with local communities to give back through monetary donations, food, support, and financial literacy.

With more than eight decades under its belt, Democracy FCU continues to be a financial cornerstone in the community providing creative products and services to fit everyday needs. *“I am proud that our legacy of financial education has positively impacted the lives of so many in our community. We have been able to be there for members for all of their major life changes,”* said Ken Cahoon, Democracy FCU CEO/President. *“I am humbled at the commitment to exceptional service we have provided to our members over the years to watch our credit union reach and celebrate a monumental anniversary.”*

In a Mayoral Proclamation by City of Alexandria Mayor, Justin M. Wilson, the Honorable Mayor proclaims ‘Wednesday, May 26, 2021 as the 85th Anniversary of Democracy Federal Credit Union.’

To celebrate the milestone anniversary, Democracy FCU kicks off the celebration day with a new anniversary logo! The credit union plans to involve members in the party all year long! Anniversary promotions will consist around the number “85” and include many surprises for some lucky members. Details of the promotions will be available monthly at www.DemocracyFCU.org.

To learn more about Democracy FCU membership and to find the branch nearest you, visit DemocracyFCU.org.

About Democracy Federal Credit Union

Democracy Federal Credit Union was founded in 1936 to serve the Social Security Board in Washington, D.C. and their families. Over its history, Democracy FCU has grown to serve members in Washington, D.C., Maryland, Virginia and Pennsylvania. Democracy FCU’s members work for U.S. Government agencies, other major employers, and/or live, work, worship, attend school, or regularly conduct business in the DC Metro area. To learn more about Democracy FCU, visit DemocracyFCU.org. Democracy FCU is Federally Insured by NCUA and an Equal Housing Lender.

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