



FOR IMMEDIATE RELEASE

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**ISLAND FEDERAL CREDIT UNION'S NEW RESEARCH LAB
AT STONY BROOK UNIVERSITY OPENS FOR BUSINESS**

At a ribbon-cutting ceremony on May 2, Stony Brook University College of Business Dean, Manny London, and Island Federal Credit Union President and CEO Bret Sears, formally opened the Island Federal Credit Union Business Lab. The newly outfitted space, located on the third floor of Harriman Hall, provides a functional and private lab for research.

The naming comes as part of a \$3,000,000 philanthropic gift made by Island Federal Credit Union in 2014. Of that gift, \$750,000 established three funds at the College of Business, including an endowment for banking education and research, a dean's fund for excellence in finance and a fund to support subscriptions to multiple research databases. This generous contribution further serves to solidify Island's presence throughout campus as their philanthropy also supports the Stony Brook Alumni Association, the Stony Brook Children's Hospital, the Staller Center for the Arts and the Long Island State Veterans Home.

The College of Business at Stony Brook is unique in its ability to provide a truly interdisciplinary education, using Stony Brook's position as a top-tier research university to draw upon science, mathematics, engineering, medicine and more to create a multifaceted approach to business. The research opportunities at the College of Business combined with the hands-on experience supported by Island, a leading banking institution, serve to strengthen the valuable finance education provided by our growing program.

Dexter Bailey, Senior Vice President for Advancement, has been outspoken in his appreciation for President/CEO Sears, and Island Federal Credit Union, saying "Island's generosity is truly felt throughout our campus community. Their commitment to Stony Brook is outstanding."

The new lab is the most recent example of Island's ongoing investment across campus. "All of us at Island Federal Credit Union recognize the important role that Stony Brook University plays in our region," said Bret Sears. "We thank you for producing world-class research, stimulating new business development, and most importantly for educating our future leaders across many disciplines."

About Island Federal Credit Union

Island Federal Credit Union, headquartered in Hauppauge, N.Y., is a not-for-profit, full-service financial institution, providing affordable banking products and services to Long Islanders. Founded in 1955, Island has grown to be among the top performing credit unions in New York State with over \$1.4 billion in assets, serving more than 38,000 members. Island's successful track record can be attributed to consistently delivering the best rates, no hidden fees, and exceptional service to its members. When banking at Island, members have access to a complete menu of loan and deposit products, including: Simply Free Checking accounts, Certificate accounts, IRAs, Auto, Mortgage, Home Equity loans and lines, a Best Rate and a Best Rewards Mastercard® and Student Choice College loans. For anytime access, Island offers free 24/7/365 customer service, online banking, bill payer, and mobile banking services. In 2014, Island announced a 10-year, multi-faceted partnership with Stony Brook University that included naming rights of the Island Federal Credit Union Arena, sponsorship of the Stony Brook Film Festival, support of the Long Island State Veterans Home and Stony Brook Children's Hospital as well as providing two branches and more than 14 ATMs on the Stony Brook University campus. In addition to the Stony Brook University locations, Island operates seven full service branches throughout Nassau and Suffolk Counties, located in Bellmore, Hauppauge, Hicksville, Massapequa, Riverhead, Sayville, and Selden. Island members can also access their Island accounts at more than 5,000 shared credit union branches throughout the country, and over 75,000 surcharge-free ATM networks worldwide. For more information about Island, stop by any branch, visit their website, islandfcu.com, or call (631) 851-1100.

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Left to right: Michael Bernstein, Provost, Stony Brook University; Manny London, Dean, Stony Brook School of Business; Bret W. Sears, President/CEO, Island Federal Credit Union.