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Last Updated: 05/3/2023



Federal Credit Union Week, 1984

By the President of the United States of America

A Proclamation

This year marks the fiftieth anniversary of the passage of the Federal Credit Union Act of 1934 which enabled credit unions to be organized throughout the United States under charters approved by the Federal government.

Credit unions are uniquely democratic economic organizations, founded on the principle that persons of good character and modest means, joining together in cooperative spirit and action, can promote thrift, create a source of credit for productive purposes, and build a better standard of living for themselves. Because credit unions exemplify the traditional American values of thrift, self-help and voluntarism, they have carved a special place for themselves among the Nation's financial institutions.

Today, Federal credit unions are at their strongest point in history. They enter this, their 50th anniversary year, as the Nation's fastest-growing financial institutions. As member-owned cooperatives, credit unions operate with the credo, "Not for profit, not for charity—but for service." Credit unions have maintained allegiance to this ideal and as a result have consistently reflected the philosophical tradition and the cooperative spirit of people helping people that prompted passage of the Federal Credit Union Act.

The Congress, by House Joint Resolution 139, has designated the week beginning June 24, 1984 as "Federal Credit Union Week" and has authorized and requested the President to issue a proclamation calling for the observance of this occasion.

NOW, THEREFORE, I, RONALD REAGAN, President of the United States of America, do hereby proclaim the week beginning June 24, 1984, as Federal Credit Union Week. I call upon the people of the United States to celebrate this week with appropriate ceremonies and activities.

IN WITNESS WHEREOF, I have hereunto set my hand this eighteenth day of June, in the year of our Lord nineteen hundred and eighty-four, and of the Independence of the United States of America the two hundred and eighth.

Ronald Reagan