



FOR IMMEDIATE RELEASE

Contact: Christine Clemente: Communications & Community Engagement Supervisor
cclemente@bayportcu.org or 757.873.4076

BayPort Credit Union Ranks #1 in Virginia for Excellence in Improving Local Community Financing and Education

NEWPORT NEWS, Va., January 8, 2025 – For the fifth straight year, BayPort Credit Union has won in all four award categories in the 2024 Social Responsibility Awards sponsored by the Virginia Credit Union League. In 2024, BayPort won first place in the Louise Herring Award category, for launching Get My Rate, a new loan technology that enables local consumers to learn their potential loan rate pre-qualification for auto, credit card, or personal loans without affecting their credit score. BayPort recognizes the need for financial education from a trusted local source, directly contributing to economic growth and social development. BayPort is the first financial institution in the country to implement the Get My Rate pre-qualification tool powered by its Credit Score and Reporting provider.

In the Desjardins Adult Financial Education Award category, BayPort won second place for launching strategic initiatives to promote financial education among members and the community. Building on its longstanding history as Newport News Shipbuilding Employees Credit Union, BayPort hosted a series of ongoing virtual and in-person education workshops for shipyard Employee Resource Groups. In addition, BayPort enhanced its Virtual Wellness Series, an online financial education program, and continued participation in the national industry Financial Literacy Month and America Saves Week series.

In the Desjardins Youth Financial Education Award category, BayPort won second place for the Cash for Class, including its Youth Reward\$ program, community and school sponsorships, work-based learning programs in high schools, and grants up to \$1,000 to K-12 educators and supporting staff.

In the Dora Maxwell Award category, BayPort won third place for reaffirming their commitment to local education and workforce development by announcing the second \$500,000 transformational grant called Accelerating Change Together, or the ACT Grant. The BayPort Foundation partnered with three leading companies to address the region's skilled labor shortage by supplying the essential funding necessary to create a strong workforce pipeline. BayPort is also recognized for its annual philanthropic and corporate giving of more than half a million dollars, as well as staff volunteerism and fundraising with legacy nonprofit partnerships.

About BayPort

In 1928, 12 shipyard workers from Newport News Shipbuilding formed an organization with a specific purpose as a low-interest source of loans and a trusted place to deposit money. Today, BayPort Credit Union is rated a Superior 5-Star Credit Union by Bauer Financial, managing \$2.4 billion in assets and servicing 152,000 individuals and businesses with 29 branch locations across the Virginia Peninsula and Southside communities.

###