



DATE: February 22, 2013

FROM:

GrooveCar, Inc.
200 Motor Parkway – No. B-10
Hauppauge, NY 11788
Denise Stieve, 631.454.7500 x 127
Dstieve@groovecar.com

FOR IMMEDIATE RELEASE

GROOVECAR DIRECT LAUNCHED
TO GENERATE REVENUE FOR CU'S

HAUPPAUGE, NY, Feb. 22 – GrooveCar Direct was launched here today expressly to enable the nation's credit unions to develop a new revenue generating stream in addition to helping them secure more auto loans.

The program is a made-to-order fit for CU's to realize more and better quality auto loans – direct and indirect – while reducing the number of loans lost to banks and captive companies.

This will enable the CU to take full advantage of the patented and comprehensive GrooveCar auto buying resource that is credit union-branded and, more importantly, under its own name. GrooveCar (www.groovecar.com), in essence, will take a back seat to the CU willingly, as a silent and friendly partner. At the same time, it permits each and every CU that enrolls in GrooveCar Direct to capitalize on the relationship and boost their own financial well-being while being supportive of its members.

Jennifer Barrios, director of business development, who coordinates the company's national growth, commented: "Credit Unions, like many other businesses, are seeking ways to reduce the cost of doing business, build new revenue streams and offer their members the highest in customer service. This is what we will accomplish with GrooveCar Direct."

Each credit union will have its own branded auto-buying Web site that provides members with fully integrated research and comparison tools. The customized site will highlight areas underscoring their auto loan rates, specific auto loan services and the ability to "apply now" for a loan. The site also enables the user to "build a car", see how the chosen vehicle compares with others and access Call Center experts at a toll-free number.

"We are very excited to offer GrooveCar Direct to the nation's credit unions," said David Jacobson, founder and CEO of GrooveCar, Inc. "For the first time ever, credit unions can generate revenue while providing members with a high quality credit union branded auto-buying resource/Web site. As one of the pioneers of credit union auto-buying, GrooveCar is once again leading the way into a new era where credit unions can now generate revenue from the very services they used to pay for. Credit unions should take great comfort in the fact that this product is being offered by an industry leader known for both quality and excellence in the auto buying space."

About GrooveCar, Inc.

GrooveCar has been providing industry-leading auto buying resources to credit unions and their members since 2000. Credit unions of all sizes use GrooveCar as the trusted resource for their members' auto buying needs. GrooveCar executive management comes from both the automotive, retail and lending industries and provides a 360-degree perspective and understanding of what is necessary to satisfying credit unions and their members. Additional information may be found at www.groovecar.com.

###