

DECLARING SATURDAY, OCTOBER 19, 1963, AS CREDIT UNION DAY

PROCLAMATION NO. 171, October 07, 1963

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WHEREAS, the Credit Union Movement is now in its second century of service;

WHEREAS, credit unions provide an invaluable means whereby people may pool their savings and assist themselves to fill their needs for credit at a low costs;

WHEREAS, credit unions have proved an effective and versatile tool for combating usury and unfair credit practices and in encouraging thrift and savings; and

WHEREAS, these credit unions not only promote the economic security of their members, but also strengthen democracy, encourage individual responsibility and the practice of true brotherhood and thus benefit our country;

NOW, THEREFORE, I, Diosdado Macapagal, President of the Philippines, by virtue of the powers vested in me by law, do hereby declare Saturday, October 19, 1963, as Credit Union Day to be observed all over the Philippines. I urge our people to give fitting recognition to the many benefits brought to them through credit unions.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Republic of the Philippines to be affixed.

Done in the City of Manila, this 7th day of October, in the year of Our Lord, nineteen hundred and sixty-three.

DIOSDADO MACAPAGAL

President of the Philippines

By the President:

RUFINO G. HECHANOVA

Executive Secretary

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