



New York Institute of Credit
405 Lexington Avenue, 26th Floor
New York, NY 10168
PH: (917) 338-7000
www.instituteofcredit.org

Media Contact:
Lisa Rubano-Volansky
lirubano@50words.com
PH: (724) 979-4293

FOR IMMEDIATE RELEASE

New York Institute of Credit Celebrates 100 Years

November 28, 2018, NEW YORK– The New York Institute of Credit (“NYIC” or the “Association”), educator to the financial community, is celebrating its 100th year in 2018. In the ever-changing financial landscape, NYIC has been the one constant for the credit industry over the last 100 years.

Programs and events will be held throughout the year to recognize this milestone. The celebrations will peak on June 11 with a Centennial Celebration cocktail party at Guastavino’s in New York City and the presentation of the Centennial Award to Harvey Gross, executive director and member for 53 years. On their website and on social media, NYIC is encouraging current and past members to share memorabilia, photos and stories of the Association’s history.

NYIC began in 1918 when the National Association of Credit Managers (NACM) formed a night school in the New York tri-state area to educate the credit industry. Then called the New York Chapter of the National Institute of Credit (NIC), it later became NYIC and grew into the leading education group for the credit industry with wide support from practitioners, attorneys and judges.

In 1957 NYIC was approved as a college and granted an absolute charter as an educational corporation by the Board of Regents of the State of New York. They offered courses which provided college credits for finance professionals at all stages of their career, and educated many professionals who went on to become leaders in the industry. In 2015, NYIC converted from a college to a nonprofit education association offering monthly seminars, workshops, conferences and awards events.

Hosting 25-30 events each year, NYIC now draws over 2500 attendees annually to its programs and has hundreds of members, ranging from the most senior levels to young professionals. Representative members include banks, factors, alternative lenders and financial services firms as well as attorneys, accountants, advisors and other service providers. It is an invaluable resource for networking and educational development opportunities for professionals at every level.

As a non-profit organization, NYIC bridges the gap between business theory and business practice. The faculty of NYIC consists of educators who are primarily credit executives, accountants, financial advisors and attorneys who value a close alliance of the professions in

order to deliver a synergetic education. The administration of the NYIC is conducted by trustees, elected officers and staff.

“I would not be where I am today without the knowledge gained from NYIC,” Gross said. “Similarly, NYIC would not have been as successful without the active participation of our members and sponsors. NYIC’s value is as a touchstone and constant presence for industry professionals. Even if companies change in the industry, the relationships formed through NYIC are still there for our members.”

Harvey Gross joined NYIC in 1964 as a student, became a faculty member in 1986, joined the board in 1988, served as president, then chair, and became executive director in 2001. Under his leadership, NYIC formed valuable alliances with many other associations such as the American Bankruptcy Institute, Association for Corporate Growth, Association of Insolvency & Restructuring Advisors, Commercial Finance Association, International Factoring Association, International Women’s Insolvency & Restructuring Confederation, Turnaround Management Association, and countless other organizations to offer joint events and educational programs.

“The Centennial is not only an opportunity to celebrate the legacy of NYIC, but also a chance to explore the future. The years ahead promise both excitement and challenge as the business climate changes, and we intend to be at the forefront, advancing the industry,” Gross added.

More information can be found at www.InstituteofCredit.org.

About the New York Institute of Credit

The New York Institute of Credit (NYIC) was founded in 1918 as the New York Chapter of the National Institute of Credit (NIC). In 1957 NYIC was granted an absolute charter as an educational corporation by the Board of Regents of the State of New York. As a non-profit organization, NYIC has always attempted to bridge the gap between business theory and business practice. As a result, the faculty of NYIC consists of educators who are primarily credit executives or prestigious and articulate accountants or lawyers who are appreciative of the value of a close alliance of the professions. The synergetic education created out of that special relationship has been effective and acknowledged. The administration of the NYIC is conducted by trustees, elected officers and a staff which is headed by an executive director.