

# Press Release: PenFed Credit Union Gives Back to ‘Pay it Forward’

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*Powerful examples can make what previously seemed unattainable a conceivable reality*

**Alexandria, Va., October 22, 2014**—Three top [Pentagon Federal Credit Union](#) (PenFed) executives—CEO James Schenck, CFO Roderick “Rocky” Mitchell, and COO Kevyn Myers, joined some of the nation’s leading scientists, engineers and mathematicians in New York City for a gala celebration of the 40<sup>th</sup> anniversary of the National Action Council for Minorities in Engineering (NACME) Oct. 15.

NACME was founded in 1974 in order to contribute to American competitiveness through leadership and support of the national effort to expand U.S. capability through increasing the number of minority young men and women in science, technology, engineering and mathematics (STEM) education, and careers.



“Don’t mistake PenFed’s support of NACME for a simple act of charitable giving,” said Schenck. “We are investing time and money as a way of paying it forward. STEM grads keep America competitive in the global landscape and are key to maintaining the U.S. military as the best in the world. They are also, in many cases, on the front lines in the battle to protect our financial networks from cyber-attacks. The greater presence of minority men and women in STEM can result in powerful examples to those who might otherwise see the pursuit of a technical degree as unattainable.”

Mitchell, who serves on NACME’s board of directors, explained the significance of corporate support for organizations that expose minority youth to the STEM disciplines. “There are young people here tonight who are excelling under very heavy and very technical course loads. There are also young people here who are gainfully employed in STEM fields. Giving back to help cultivate talent in these critical disciplines is a small investment that delivers big returns for both industry and the nation.”

“I love the fact that PenFed’s ethos promotes a great sense of corporate responsibility,” said Myers. When we bring people of varied backgrounds together, we get diversity of thought, ideas, and culture—all of which are crucial to the nation’s ability to compete and successfully confront the challenges of a world dominated by STEM.”

PenFed is known as an industry leader that provides some of the nation’s most competitive rates for [mortgage](#), [auto](#), and [credit card](#) lending. Additionally, the credit union offers superior returns on its savings certificates and lower or fewer fees associated with its checking and savings account programs.

To learn more about PenFed, call 800-247-5626  or visit [PenFed.org](http://PenFed.org).

## About PenFed

Established in 1935 as the War Department Credit Union, PenFed is one of the largest credit unions in the country, serving 1.3 million members worldwide; with more than \$19 billion in assets. Its long-standing

mission has been to provide superior financial services in a cost effective manner, while being responsive to members' needs. PenFed offers market-leading mortgages, automobile loans, credit cards, checking, and a wide range of other financial services with its members' interests always in mind. Serving a diverse population, PenFed offers many ways to become a member; including numerous association affiliations and employee groups. PenFed is federally insured by the NCUA and is an equal housing lender.