



FOR IMMEDIATE RELEASE

Media Contact: Amy Doane
Direct: 541-225-6606
Email: Amy.Doane@PenFed.org

PenFed Welcomes Edward B. Cody as New Board Chairman

Cody succeeds retired Army Colonel James Quinn who served more than 12 years as board chairman with the credit union.

ALEXANDRIA, Va., May 27, 2014—Under the stewardship of its new president and CEO, James Schenck, [PenFed](http://PenFed.org) (Pentagon Federal Credit Union) commemorated its 79th Annual Meeting on May 20. It was announced by PenFed officials that Edward B. Cody, former DISA comptroller, was selected by PenFed’s Board of Directors to represent the \$17 billion credit union as its next chairman of the board.

"It is an honor and a pleasure to share this news about Ed's selection," said Schenck. "Ed already has built a long, successful working relationship with PenFed. His selfless and dedicated service to PenFed is truly outstanding."

Cody enjoys over 32 years of experience with PenFed. He first worked with the Supervisory Committee, and then later served as a member of the board. Cody’s time as PenFed’s treasurer aided the board with oversight responsibility, planning, and employee benefits. He later became a member of the credit union’s Nominating Committee.

In addition to Cody’s service with PenFed, he is the owner of Enterprise Business Consulting; a service disabled, veteran-owned small business. Previously, he served as the chief financial executive and comptroller at the Defense Information Systems Agency. Cody boasts over 35 years of federal service, including 2 years of active duty service as an Army lieutenant. He is a Vietnam veteran.

Cody will succeed retired Army Colonel James Quinn, after more than 12 years of service as PenFed’s current chairman, and 19 years on PenFed’s board of directors. Quinn will remain as one of PenFed’s 13 directors.

“James Quinn's military and professional careers, along with his volunteer service on the board with the credit union, have been prolific in nature and outstanding in principal,” noted Cody.



Edward B. Cody

Quinn has served as PenFed's board chairman since 2002. During that time, Quinn demonstrated exceptional leadership qualities that have been key elements in the ongoing success of the credit union. The leadership role that Quinn assumed, as board chairman, was instrumental in keeping PenFed focused on its enduring commitment to continually create innovative products and services that further the financial well-being of its members.

For more information about PenFed, call 800-247-5626 or visit PenFed.org.

About PenFed (Pentagon Federal Credit Union)

Established in 1935, PenFed is one of the largest credit unions in the country serving over 1.2 million members worldwide; with more than \$17 billion in assets. Its longstanding mission has been to provide superior financial services, responsive to members' needs in a cost effective manner. 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, there are many ways to become a PenFed member; including numerous association members and employee groups. PenFed is federally insured by the NCUA and is an equal housing lender. PenFed does business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

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