



For Immediate Release

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New PenFed CEO, James R. Schenck Announces Leadership Team and Vision to Grow Assets to \$75 billion

James R. Schenck introduced his senior leadership team with their new titles at the recent 79th annual membership meeting in Alexandria.

ALEXANDRIA, Va., June 6, 2014—West Point, Harvard Business School graduate, and executive of the PenFed credit union for over a decade, James R. Schenck introduced his senior leadership team with their new titles at the recent 79th annual membership meeting in Alexandria.

The executive team members are: Lisa N. Jennings, senior executive vice president; Deborah Ames Naylor, executive vice president & chief administration officer; Stephen A.J. Eisenberg, executive vice president & general counsel; Ian Harper, executive vice president & chief information officer; Roderick B. Mitchell, executive vice president & chief financial officer; Kevyn Myers, executive vice president & chief operating officer; and Shashi Vohra, executive vice president & president affiliated businesses.

Schenck noted that Jennings, Naylor, and Vohra have served PenFed's membership for more than 30 years each and Eisenberg and Myers have been with PenFed for more than 26 years. Collectively, he pointed out, the team has more than 170 years of combined service and "have weathered all imaginable financial cycles and their accompanying challenges as a team."

"My focus—my task—as CEO is straightforward and clear cut. I am to ensure our employees take perfect care of you—our members. And as their CEO, I plan to take perfect care of them."

Schenck paid tribute to the credit union's affiliated associations—the Army Warrant Officers Association, the Military Officers Association of America, National Military Families Association, Armed Forces Benefits Association, the Navy League and the Marine Corp League.

Schenck also welcomed the newest addition to the credit union's field of membership, the employees of the U.S. Department of Energy.

And the new CEO announced the launch of a company-wide campaign—"Drive to 75—" with a goal of growing assets from \$17 billion to \$75 billion by 2025. "We will accomplish this challenging, but by no means, impossible goal by delivering best price, best-in-class member experiences, and 100% member satisfaction with each of their credit union encounters—every time," he said.

PenFed's board also honored and rewarded 50-year and 25-year members with special gifts and honors, including one member who had been with PenFed for 66 years.

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

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, the Equal Credit Opportunity Act, and is a member of NAFCU.

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