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## **New Hires Fill Two Key Leadership Posts at PenFed**

*CFO and CIO positions staffed with proven financial services professionals.*

**Alexandria, Va., February 25, 2015**—[Pentagon Federal Credit Union](#) (PenFed) recruited two more top-level executives this month; hiring chief financial officer and chief information officer, Denise McGlone and Joseph Thomas, respectively.

McGlone brings both Wall Street and credit union experience to PenFed. She served as chief financial officer at New Jersey's largest credit union, Affinity Federal, for eight years and was CFO at Sallie Mae. Thomas was assistant vice president of Bank Systems for USAA Information Technology.



*Denise McGlone, Chief Financial Officer at PenFed*



*Joseph Thomas, Chief Information Officer at PenFed*

“Together, Denise and Joseph bring an enormous amount of experience to the table.

Their work in these two key positions is critical to carrying us and our members into the future and I couldn't be more pleased to have them on board. It's my pleasure to welcome them, on behalf of our 1.3 million members, to the PenFed family,” said James Schenck, president and CEO of PenFed.

“Denise has significant credit union experience and her award-winning excellence in financial management has been punctuated with prestigious industry accolades that are truly impressive. Her proven expertise and financial stewardship will help keep PenFed growing and well capitalized,” said Schenck.

“From state of the art security upgrades, to facilitating procurement and installation of key, new member-facing technology designed to enhance user experience for anyone who interacts with our public-facing systems, Joseph will be instrumental in providing strategic direction. This will be a key factor to honing our ability to integrate new and advanced systems that will result in our continued leadership in mobile and online member

experiences—and enable us to focus on doing better all the time for our members.”

“It’s an exciting time to be a player in the credit union industry, and PenFed in particular. The fact that PenFed has hired top executives like Denise, Joseph, and Tammy Darvish, speaks volumes of the energy and excitement that is unfolding at PenFed. We’re growing and we’re intent on harnessing that growth to help our members do better. PenFed inspires optimism and confidence for our members, employees, and external partners,” said Schenck.

McGlone earned a Master of Business Administration in Finance with distinction from American University in Washington, D.C., and graduated from Dunbarton College with a Bachelor’s of Arts in Education.

Her many awards include: *Treasury and Risk Management Magazine’s* “100 Most Influential People in Finance,” *Risk Magazine’s* “50 Most Influential Risk Managers” and *Euromoney’s* “Top 50 Women in Finance.”

Thomas is a graduate of the University of Manchester in England where he earned a Bachelor of Science in Computer Science and Accounting. He is also a graduate of the BAI Graduate School of Retail Bank Management, widely considered to be the most advanced executive education program in the industry.

PenFed is a low-cost provider known as an industry leader in providing some of the nation’s lowest rates for mortgage, auto, and credit card lending. Additionally, the credit union offers competitive returns on savings certificates and lower or fewer fees with its checking and savings account programs.

To learn more about PenFed and membership eligibility, 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 nearly \$18 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 employee groups and association affiliations. 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. *To learn more about PenFed, visit [PenFed.org](http://PenFed.org), like us on [Facebook](#) and follow @PenFed on [Twitter](#). Interested in working for PenFed? Check us out on [Linkedin](#).*

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