



**FOR IMMEDIATE RELEASE**

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## **PenFed's Board Chair and CEO Will Preside Over Papillion Branch Grand Opening**

**ALEXANDRIA, Va., Aug. 19, 2016**— PenFed Credit Union has been helping Greater Omaha DO BETTER for almost 25 years, and we are adding local branches to offer hometown service and advice for our members. With over 500 local employees and more than 10,000 local members throughout the Greater Omaha Area, PenFed is opening our first full-service branch in the state of Nebraska.

PenFed's Chairman of the Board of Directors Ed Cody and President and CEO James Schenck will host a ceremonial ribbon-cutting and welcome a Congressional delegation and community leaders during the event.

The \$20 Billion Credit Union has operated locally since 1992. The inaugural Papillion branch will feature the full array of PenFed's services and a state of the art facility. PenFed serves 1.4 Million members worldwide.

Representatives from several Omaha Area charitable organizations will be on-hand to for a special presentation from PenFed during the Grand Opening Celebration. Additional guests to include local community leaders, senior personnel from Offutt Air Force Base and members of the public.

**WHEN:**

Tuesday, August 23rd  
11:30am

**WHERE:**

312 Olson Dr. Ste 105  
Papillion, NE 68046

**Papillion Grand Opening VIP Attendees:**

**James Schenck is President and CEO of the PenFed Credit Union and the PenFed Foundation.**

PenFed Credit Union is one of the largest credit unions in the country. Its long-standing mission has been to provide superior financial services in a cost-effective manner, while being responsive to members' needs. The PenFed Foundation raises over \$4 million each year in support of veterans and their families.

Since becoming CEO in April of 2014, Schenck has led PenFed's asset growth from \$17.6 billion to over \$20 billion; grew its net income from \$116 million to \$159 million; and increased its membership from 1.29 million to over 1.41 million members.

Prior to becoming CEO, Schenck was a member of the credit union's leadership team for 13 years. As an Executive Vice President, Schenck led most of PenFed's operating divisions, serving in many different roles including Chief Operating Officer, Chief Administrative Officer, and President of PenFed's wholly owned subsidiary, PenFed Realty.

Prior to joining PenFed, Schenck served on the Army Staff in the Office of the Deputy Chief of Staff for Operations and Plans and was selected to serve as a Special Assistant to the Secretary of the Army. He received the Legion of Merit for his contribution to the Army in overseeing the creation of the \$453 million Army University Access Online Educational Initiative. Prior to his assignment to the Pentagon, he taught economics and finance at the United States Military Academy. James is a graduate of the Harvard Business School and the U.S. Military Academy at West Point.

A former member of the West Point Federal Credit Union and Pentagon Federal Credit Union Board of Directors, Schenck was also a term member on the Council on Foreign Relations in Washington, DC. He currently serves on the Board of Directors of Lasermax, headquartered in Rochester, NY; as Senior Advisor to BizFlow Corporation; and on the Board of Advisors for the Center for New American Security (CNAS). In March of 2015, Schenck was selected by HillVets as one of the 100 most influential veterans in the United States. Schenck resides in Virginia with his wife, Lisa, and their son, James, Jr.

**Edward B. Cody is the owner of Enterprise Business Consulting, a Service Disabled Veteran- Owned Small Business.**

Formerly, he was the Chief Financial Executive and Comptroller at the Defense Information Systems Agency. Cody had over 35 years of federal service, including 2 years as an Army Lieutenant stationed at Fort Sill and in Vietnam. He has been associated with PenFed for 34 years, starting out on the Supervisory Committee and as a member of the Board for 29 years. For many years, he served as PenFed's Treasurer. Cody is also a member of the PenFed Foundation Board, and has been assisting our wounded, ill and injured recovering Service members for the last 5 years.

**The Honorable Bruce Kasold joined the PenFed Board in 1991 and was awarded the Chairman's Award in 2001.**

He served as a fully engaged Director Emeritus from 2004 until he was reappointed as a full voting member two months ago. Kasold served just over 20 years in the Army and retired in the grade of Lieutenant Colonel, at which time he joined the law firm of Holland & Knight. He subsequently served as the Chief Counsel to the Senate Rules Committee, followed by service as the Chief Counsel to the Senate Secretary and Sergeant at Arms. He currently serves as the Judge on the United States Court of Appeals for Veterans Claims.

### **About PenFed Credit Union**

Established in 1935 as the War Department Credit Union, PenFed Credit Union is one of the largest credit unions in the country, serving 1.4 million members worldwide; with \$20 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 Credit Union offers market-leading mortgages, automobile loans, credit cards, checking, and a wide range of other financial services with its members' interests always in mind. PenFed Credit Union serves a diverse population, and no military service is required to join. We offer many paths to membership, including numerous employee groups and association affiliations. It's easy to apply. We invite you to come see why you belong at PenFed Credit Union. PenFed Credit Union is federally insured by the NCUA and is an equal housing lender. To learn more about PenFed Credit Union, visit [PenFed.org](http://PenFed.org), like us on Facebook and follow us @PenFed on Twitter. Interested in working for PenFed? Check us out on LinkedIn. We are proud to be an Equal Opportunity Employer: M/F/V/D.

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