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National Credit Union Administration's Chief of Staff to Join PenFed Team

Steve Bosack to serve as Special Advisor to President and CEO James Schenck

ALEXANDRIA, Va., April 15, 2016—PenFed Credit Union President and CEO James Schenck announced today that Steve Bosack will join the PenFed team as his Special Advisor, effective May 23. Bosack is currently serving out his second term at the National Credit Union Administration as Chief of Staff to Chairman Debbie Matz.

“I envision Steve playing similar roles for me as he did for Chairman Matz,” said Schenck. “Steve’s knowledge of administration, regulations, and communications will be an asset to PenFed Credit Union. What’s more, Steve’s charitable development experience will benefit the PenFed Foundation in the work we do for our nation’s military, veterans and their families.”

Highlighting his nine years at NCUA, Bosack helped Matz and the agency save thousands of credit unions in the aftermath of the Great Recession, rebuild the National Credit Union Share Insurance Fund covering 103 million members, and modernize regulations to protect credit unions and provide regulatory relief.



Steve Bosack

Between his two terms at NCUA, Bosack served four years as Deputy Director of the National Credit Union Foundation in Washington. Bosack was instrumental in raising millions of dollars in aid for credit union employees and members who lost their homes to Hurricane Katrina and other natural disasters. He also supported funding for Biz Kid\$, the first nationally syndicated public television series underwritten by America’s credit unions.

Bosack’s communications career took off in 1990 with the launch of *Credit Union Times*, where he served three years as Associate Editor, followed by 10 years as Vice President of Public Relations and Information Services for the Credit Union National Association.

He played a key role in the Credit Union Campaign for Consumer Choice, which obtained Congressional and mass media support of the Credit Union Membership Access Act of 1998: legislation that overturned a U.S. Supreme Court decision and restored federal credit unions' legal authority to add members through select employee groups.

“After 26 years at the national level of the credit union system, I am thrilled to have the opportunity to join a global credit union leader,” said Bosack. “The people at PenFed provide world-class service to hard-working Americans across our nation and overseas.”

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, 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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