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PenFed Execs and San Juan Leaders Officially Open New Branch

Public joined in celebrating opening of \$19 billion firm's new branch in Guaynabo

ALEXANDRIA, Va., March 3, 2016—Influential community, business and military leaders from the Greater San Juan area joined board members and executives from PenFed Credit Union in celebrating the opening of the \$19 billion firm's new location in Guaynabo, Puerto Rico on Wednesday.

The festive event began with distinguished San Juan leaders and PenFed representatives from its board and executive team participating in a ceremonial ribbon-cutting in the San Patricio branch. PenFed Credit Union's delegation, led by Chairman of the Board Ed Cody, President and CEO James Schenck, and Executive Vice President and Chief Operating Officer Kevyn Myers were on hand to greet members and make a special presentation during the opening ceremonies. The celebration was open to the public and featured live music from the local Latin Jazz band, *Pedregal*.

More than 100,000 of its members reside in Puerto Rico, and the island has long been a key market for PenFed. The credit union serves a diverse population, and no military service is required to join. PenFed offers an easy application process and provides many paths to membership including numerous employee groups and association affiliations.

Cody and Schenck expressed their appreciation for Puerto Rico's robust membership. "Our brand has done particularly well here and it's wonderful to have the opportunity to come down and meet some of our members in Puerto Rico. They are the people responsible for much of the success PenFed has enjoyed here," said Cody.

Schenck's comments honored the long tradition of Puerto Rican men and women answering the nation's call to duty and the many ways in which they have distinguished themselves over the past decades. He stated, "PenFed's sole mission is to help our nation's defenders and those who support them *Do Better* in their financial lives."

About PenFed Credit Union

Established in 1935, PenFed Credit Union is one of the largest credit unions in the country, serving 1.4 million members worldwide; with \$19 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. 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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