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Media Contact: T.V. Johnson
Office: 703-838-1350
Email: TV.Johnson@PenFed.org

PenFed Announces Promotion of Associate General Counsel

Stanley Spence assumes senior vice president role

ALEXANDRIA, Va., April 12, 2016—PenFed Credit Union is pleased to announce the promotion of Vice President and Associate General Counsel Stanley Spence to senior vice president.

In nearly 32 years with PenFed, Spence has developed extensive experience with issues involving consumer credit, bankruptcy, collections, negotiable instruments, financial institution law, employment law, contracts, and residential real estate law.

President and CEO of PenFed James Schenck said, “Stan is an institutional asset for us. He brings an impressive level of expertise and a deep understanding of the financial services industry and the regulatory guidelines to which we must adhere as a credit union.”

“Stan’s tenure with PenFed has been the epitome of commitment, dedication and professionalism. I’m proud to see him advance and take on a greater depth and breadth of responsibility,” said Schenck.

Spence, a graduate of the University of Oklahoma College of Law, joined PenFed Credit Union in July of 1984, and has been instrumental in its steady growth over the years. PenFed Executive Vice President and General Counsel Scott Lind said, “I consider myself fortunate to have Stan as my associate general counsel. He brings unmatched corporate knowledge and experience to the legal team. Promoting him was truly a sound investment in his future potential.”

Spence expressed his excitement about the advancement to senior vice president. “I am extremely grateful and thrilled to be selected for promotion. I look forward to continuing to work with all of the outstanding volunteers, management and staff of PenFed in our mission of serving the distinguished members of the credit union.”

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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