



## FOR IMMEDIATE RELEASE

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### **PenFed Opens New Headquarters in Tysons and Joins Northern Virginia Chamber of Commerce**

*America's second-largest federal credit union will bring up to 500 employees to Tysons*

**TYSONS, Va., Oct. 26, 2016**—PenFed Credit Union's board of directors cut the ceremonial ribbon last night on PenFed's new headquarters at 7940 Jones Branch Drive in Tysons, prior to their first monthly board meeting held there. PenFed's new office space will accommodate up to 500 employees and provides PenFed with room to grow over the next 15 years as a major employer in Virginia.

“PenFed’s new headquarters was dedicated by PenFed’s board of directors to our world-class employees who strive to take perfect care of PenFed’s members and help them Do Better financially,” said PenFed President and CEO James Schenck. “Tysons is the new epicenter of business around our nation’s capital. This Class A facility in a prime location will help PenFed attract, inspire and retain the best and brightest team members.”



*Members of PenFed's board of directors cut the ceremonial ribbon in front of the credit union's new headquarters in Tysons.*

The state-of-the-art facility is designed to increase PenFed’s production capacity and support collaboration. “Interactive technology and meeting spaces will empower current employees to work even more efficiently, and our location will enhance recruiting by attracting top-talent professionals who want to live and work in a vibrant area near other top-talent professionals,” said Schenck.

In the initial moves, over 250 employees are relocating from PenFed’s former headquarters in Alexandria, Virginia, and PenFed’s office in Chantilly, Virginia. The moves will strategically integrate PenFed’s IT department with business units in the new headquarters.

Starting Nov. 7, PenFed will operate a full-service credit union branch on the ground floor to serve the community at large. Adjacent to the building is a garage with 820 free parking spaces.

The building's environmentally friendly design has been certified as "LEED Gold" by the U.S. Green Building Council for Leadership in Energy and Environmental Design. LEED certification means PenFed's new headquarters will minimize water usage, energy consumption and greenhouse gas emissions.

"PenFed is proud to be leasing back a portion of the space to LMI, a firm that also supports our nation's defenders," said Schenck. "LMI recently celebrated its 55<sup>th</sup> year in business, and LMI employees have been part of PenFed's field of membership for over a decade."

The credit union's new location is also within walking distance of the region's best dining, shopping and hospitality offerings.

To support the surrounding community, PenFed has joined the Northern Virginia Chamber of Commerce.

"We are honored to welcome PenFed as a member of the Northern Virginia Chamber of Commerce and as a new resident to Tysons," said Jim Corcoran, Northern Virginia Chamber president and CEO. "This move solidifies PenFed's commitment to growth in Northern Virginia and support of our regional business community. We look forward to working with PenFed for years to come."

### **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.*

### **About the Northern Virginia Chamber of Commerce**

The Northern Virginia Chamber of Commerce, formerly the Fairfax County Chamber of Commerce, is The Voice of Business in Northern Virginia™, representing nearly 700 member companies, which in total employ more than 500,000 workers across the region. The Northern Virginia Chamber is the leader in advancing innovative solutions to the region's priorities in transportation, education, workforce, and economic opportunity. For

90-plus years, the Northern Virginia Chamber has been working hand-in-hand with companies in the region to build a strong business community. To learn more about the Northern Virginia Chamber, please visit <http://www.novachamber.org> and follow the Northern Virginia Chamber on Twitter: [@NOVAChamber](#) and [@NOVAChamber\\_CEO](#).

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