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## **PenFed Credit Union and PenFed Foundation Honor Major Donors**

*PenFed Credit Union and PenFed Foundation Honor Major Donors Who Funded Lodge Providing Nearly 100,000 Free Bed Nights to Military Veterans*

**TYSONS, Va., Oct. 30, 2017** – Major donors who helped fund construction of the Lee & Penny Anderson Defenders Lodge, a PenFed Foundation project, were honored at a celebration dinner in San Francisco Oct. 27. The Defenders Lodge provides free lodging for veterans and their families undergoing outpatient care at the VA Medical Center in Palo Alto, Calif.

The dinner, hosted by PenFed Credit Union President and CEO James Schenck and PenFed Foundation Board Chairman Frederick F.Y. Pang, recognized the largest supporters of this project, including Lee and Penny Anderson who donated \$3.5 million. PenFed, which funds a wide range of programs supporting veterans and military members and their families, donated nearly \$8 million toward this and other projects.

Since it opened in May 2014, the Defenders Lodge has provided 91,298 free bed nights, saving veterans and their caregivers more than \$22.5 million in lodging expenses. This first-of-its kind facility offers 52 rooms and 104 beds to all eligible veterans and their caregivers cost-free. A public-private partnership of the Department of Veterans Affairs, PenFed Credit Union and the PenFed Foundation, it was founded to help meet the needs of the thousands of veterans who travel each year to Palo Alto for medical care.

Schenck thanked the gathering of more than three dozen supporters and donors attending the dinner. “The Defenders Lodge fills a critical need for veterans and their families and is almost fully occupied 365 days a year,” he said. “Without you, this amazing facility would not be a reality. You have built an outstanding legacy. The Lee & Penny Anderson Defenders Lodge will continue helping veterans and their families 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 over 1.6 million members worldwide with more than \$23 billion in assets. Our 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, student loans, checking, certificates, 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. PenFed Credit Union offers many paths to membership, including numerous employee groups and association affiliations. 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 PenFed Foundation**

Founded in 2001, the PenFed Foundation is a national nonprofit organization committed to helping members of our military community secure their financial future. It provides service members, veterans, their families and support networks with the skills and resources they need to improve their lives through programs on financial education, credit-building, home ownership, and short-term assistance. Affiliated with PenFed Credit Union, the Foundation has the resources to effectively reach military communities across the nation, build strong partnerships, and engage a dedicated corps of volunteers in its mission. The credit union funds the Foundation's personnel and most operational costs, demonstrating its strong commitment to the programs the Foundation provides. To learn more, visit: [www.penfedfoundation.org](http://www.penfedfoundation.org).

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