



PRESIDENT'S LETTER



Recently, Pen Air Federal Credit Union was honored with the Corporate Philanthropy Award for 2017 based on the work the credit union does in our community. To be selected, an organization must nominate us and also find other community organizations that support the nomination. We were

very fortunate that the University of West Florida nominated us and that several other organizations like Ronald McDonald House and the YMCA sent strong letters of support. Although we have financially supported all of these organizations, the award is granted for impact in the community – not just financial but volunteer efforts as well. We have a great staff at Pen Air that contribute many hours each year to making our community better and the award truly belongs to each of our staff members at the credit union.

From comments I have heard from you, our members, I know that many of you have the volunteer spirit as well. One of the most important differentiators between credit unions and other financial institutions is our volunteer Board of Directors, Supervisory Committee, and during this time of year, our Nominating Committee. We currently have a strong group of individuals that serve in these capacities, but the Board also

knows it is important to continue to reach out and educate our members on the opportunities to serve in one of these roles in the future.

So in our newsletters in 2018, we will be sharing more information about what volunteering as a Board or Committee member involves. Also, it is recommended that Board and Committees members have certain experience levels – especially when helping to lead a credit union with over \$1 billion in assets. So we will share the types of experiences that would be needed in each of the various roles.

We know that our membership is made up of a diverse group of individuals with varied backgrounds and many of those skills would be very useful as a volunteer. If you are interested in learning how your background and experiences could make a positive impact on your credit union, please watch for more information throughout 2018 so that you can be prepared to volunteer the next time an opportunity arises!

Sincerely,

Stewart Ramsey, CCE
President, CEO

2018 Jeans for Communerosity Charities

Jeans for Communerosity (J4C) is an employee-driven fundraising effort to give back to those in need in our community. Each year, our employees nominate local, non-profit organizations to be voted on as recipients of this philanthropic program. Funds are raised through payroll deductions and Jeans for Communerosity days. The funds raised by the employees are matched by Pen Air and divided equally among the voted charities for the year. The 2018 Charities are:

- » **Baldwin County Child Advocacy**
- » **Covenant Care**
- » **Magic Moments of AL**
- » **my BELONGings**
- » **Prodissee Pantry**
- » **Ronald McDonald House Charities of NWFL**
- » **SouthBark**
- » **Willow Farms**

#PenAirsEverywhere

Friday,
April 13

18th Annual Friends of the Navy-Marine Corp Relief Society, Inc. charity golf tournament at the A.C. Read Golf Course aboard NAS Pensacola. Registration starts at 10:30am. Shotgun start at 12:30pm.

2018 COLLEGE SCHOLARSHIP

The Pen Air Scholarship Program was established to help Pen Air student members, who have a passion for helping others, pursue a post-secondary education toward an undergraduate or associates degree or trade certification.

- » Application Deadline: March 30, 2018.
- » Scholarship Amount: Up to \$10,000*.
- » Scholarship recipients will be notified no later than May 1, 2018.

*For complete details, visit penair.org/Scholarships

LET'S CONNECT

Online

- » penair.org
- » penair@penair.org

Phone

- » 850.505.3200
- » Toll-Free 877.4PENAIR
- » Flex-Tone Audio Response
850.479.9500
- » 1.800.338.1677

Mobile Banking

- » Download the Pen Air Mobile Banking app to your device

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Board of Directors

- » Grady Hester, Chair
- » Robert Jacobson, Vice Chair
- » Ann McCall, Treasurer
- » Eileen Ehram, Secretary
- » Maurice Johnson
- » John Cihota
- » Stephanie Oram

Supervisory Committee

- » Donald J. Bailey
- » Darryl W. Johnson
- » Randy Roy

Executive Management

- » Stewart Ramsey, President/CEO
- » Carroll Scarborough, EVP/CFO
- » Dana Mullins, SVP/CPO
- » Mark Brewer, SVP/CIO
- » Ryan Ross, SVP/CRO
- » Angie Betts, SVP/CMO

BOARD OF DIRECTORS NOMINEES

In our Fall Pen Air Gram, we announced the call for nominees for positions on our Board of Directors. The expiration to submit an application to the Nominating Committee was November 22, 2017. We reviewed the nominations received and the Nominating Committee has nominated Ms. Ann McCall, Eileen Ehram and Stephanie Oram to each fill a three-year term on the Board of Directors. The three nominees will be presented to our members at the 82nd Annual Business Meeting April 26, 2018.

Ann McCall – She has been a member of the board of directors for 18 years and served on the Supervisory Committee for 7 years.

Eileen Ehram – She has been a member of the board of directors for 12 years and served on the Supervisory Committee for 3 years.

Stephanie Oram – This is her first term as a member of the board of directors. Previously she served on the Supervisory Committee for 10 years.

HOLIDAYS

Pen Air will be closed in observance of the following holidays:

Monday, January 15
Monday, February 19

Martin Luther King, Jr. Day
President's Day



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JANUARY DIVIDENDS

ACCOUNT TYPE	DIVIDEND RATE	APY
SHARES (SAVINGS) min. \$25		
Less than \$25	0%	0%
\$25-\$4,999.99	0.100%	0.100%
\$5,000-\$24,999.99	0.250%	0.250%
\$25,000-\$74,999.99	0.349%	0.349%
\$75,000 and over	0.449%	0.450%
IRA SHARES (SAVINGS) min. \$25		
Less than \$25	0%	0%
\$25-\$4,999.99	0.100%	0.100%
\$5,000-\$24,999.99	0.250%	0.250%
\$25,000-\$74,999.99	0.349%	0.349%
\$75,000 and over	0.449%	0.450%
CHRISTMAS CLUB	0.499%	0.500%

VITAL STATISTICS

As of November 30, 2017

TOTAL ASSETS	\$1,371,335,612
TOTAL LOANS	\$811,126,538
TOTAL SHARE ACCOUNTS	\$1,179,481,906
TOTAL MEMBERS	99,139

Contact Pen Air for further information on current rates, terms, and applicable fees by visiting online at penair.org.

*APY=Annual Percentage Yield. Dividends and APY are computed on the average daily balance in the account, declared monthly, and paid quarterly. All rates subject to change.



The Pen Air Gram is an official publication of Pen Air. This quarterly newsletter serves as official notice to the credit union membership of all matters contained within.