



FOR IMMEDIATE RELEASE

First Financial Federal Credit Union Announces New Chief Information Officer

Wall Township, New Jersey (May 27, 2015) – First Financial Federal Credit Union (FFFCU) is pleased to announce the selection of J. Scott (Scott) Varga as the credit union's new Chief Information Officer.

Varga last served as the Vice President, Information Technology for Scient Federal Credit Union in Groton, Connecticut where he directed resources to successfully meet operational and project goals. He was instrumental to the credit union's continued success through his efforts to align the IT Department with the strategic plan of the credit union by replacing key systems and creating a scalable infrastructure. He redefined IT roles to focus more on the member and also enhanced business continuity and information security programs to protect member information. Varga served as the Chairman of the Information Security Committee and the Core Conversion Steering Committee.

Prior to his time at Scient Federal Credit Union, Varga was an independent consultant for two years, providing management consulting to diverse clients focusing on Major Incident Management and "green" technology products and services. Varga also served as the Chief Infrastructure Officer for Argo Group, the Senior Director of Bank-wide Network Infrastructure for Capital One Bank and the Senior Vice President of IT for North Fork Bank. Varga holds a Bachelor's Degree in Economics and Decision and Entrepreneurial Management from the University of Pennsylvania and a Master's of Business Administration in Information Systems/International Business Management from New York University.

"We believe that Scott will serve as a dynamic and key member of our team here at FFFCU. His expertise and proven track record of success will be a welcome addition. We are confident that with him on board, we will continue to meet our ultimate goal of better serving our membership," said Issa Stephan, President/Chief Executive Officer.

About FFFCU

In 1936, during the Depression, a group of Asbury Park school teachers organized themselves into one of the earliest credit unions in America. This unique cooperative was created and designed to provide necessary financial services at a lower cost than traditional financial institutions and with a higher return to its members. Under the leadership of Harold "Pop" Shannon, the credit union expanded its membership to include employees of both Monmouth and Ocean County Boards of Education, at which time the name was changed to Mon-Oc Employees Federal Credit Union. In April 2003, Mon-Oc opened its field of membership to serve anyone who lives, works, worships or attends school in the Monmouth or Ocean Counties. The cooperative spirit that was created in the early days of Mon-Oc is still at the heart of the credit union's philosophy today, as it became First Financial Federal Credit Union in July 2006. Currently, First Financial Federal Credit Union serves over 19,000 members, has five branches, and is approaching \$180 million in assets.

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