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Pen Air Federal Credit Union Announces New President and Chief Executive Officer

Pensacola, Florida – (February 2021) The \$2.1 billion Pen Air Federal Credit Union is pleased to announce the selection of Delbert Lee Morgan as the credit union's new President and Chief Executive Officer.

"We are delighted to welcome Lee to Pen Air Federal Credit Union. He is a proven leader and his strong background of both financial expertise and industry experience will ensure the credit union's continued excellence and first-class service to our membership," said Chairperson of the Board, Robert Jacobson.

Lee comes to Pen Air Federal Credit Union from ValleyStar Credit Union, where he served as President and Chief Executive Officer for eight years. Prior to his time at ValleyStar CU, Lee served as President and Chief Executive Officer at Southeastern Federal Credit Union for over 10 years. Prior to that, he held a variety of senior positions at credit unions in Jacksonville, Florida. Lee has a Bachelor of Science degree in Accounting and Business Administration from Presbyterian College in Clinton, South Carolina and holds certificates from the Wharton School of Leadership and ABA Stonier Graduate School of Banking.

Morgan says about his new role, "I am eager to make the move to Pen Air Federal Credit Union. I am proud of my career achievements within the credit union community and look forward to leading a new organization, serving the membership, and the opportunities that lie ahead at Pen Air Federal Credit Union."

About Pen Air Federal Credit Union

Pen Air Federal Credit Union, founded in 1936 to serve civil service and military employees, is now the largest and oldest credit union in Pensacola. Today, the full-service credit union has opened membership to include any active duty or retired military, civil service employees, numerous SEG groups, and any family members of those categories. Pen Air provides services to over 113,000 members, with over \$2.1 billion in assets, in multiple counties in northwest Florida and southeast Alabama. Additionally, it is a top priority of the credit union for the CEO to maintain a presence in all areas of service. The credit union's mission is to enhance lives through exceptional service, strength, and financial solutions, and the organization prides itself on the superior service given to members and the community. To learn more, visit <https://www.penair.org/>.

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**9450 GROGAN'S MILL ROAD SUITE 200 | THE WOODLANDS, TEXAS 77380
TEL (281) 292-5088 | TOLL FREE (800) 367-0433 | FAX (281) 292-8893**