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**FOR IMMEDIATE RELEASE**  
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**APPLE FCU SELECTS PENTEGRA, A NAFCU SERVICES PREFERRED  
PARTNER, AS ITS PENSION PLAN PROVIDER**

**WASHINGTON AND WHITE PLAINS, N.Y.** — Apple Federal Credit Union recently selected Pentegra Retirement Services as the provider for its \$3.6 million defined benefit plan that serves over 130 participants. Previously the Apple plan had been managed by a local third-party administrator.

“Pentegra was selected for a number of reasons, one of which was its NAFCU Services preferred partner status,” noted Apple President/CEO Larry Kelly. “Also, the fact that Pentegra becomes the primary plan fiduciary was a significant benefit to us and a key differentiator for Pentegra.”

Pentegra participated in a competitive request for proposal process that eventually included three nationally respected vendors that were asked to present to a selection committee at Apple. Some factors that influenced the decision to appoint Pentegra were its not-for-profit status and 64-year history of serving financial services organizations and their employees.

“Clearly it was in our best interest to select the Pentegra multiple-employer plan,” said Apple CFO Andy Grimm. “The all-inclusive fee, no separate audit requirement, no added fee for the 5500 filing and vastly simplified FAS 87 reporting represented real value.”

E. Beth Yingling, Apple’s vice president of human resources, further noted, “Pentegra did a great job presenting to our entire committee. They made it clear to everyone that they understood our plan and could handle its unique structure. Plus, they are able to communicate with employees and help educate them about what a valuable benefit their pension plan is.”

Pentegra was established in 1943 to provide retirement benefits to the employees of the Federal Home Loan Banks and has grown to serve more than 600 community banks and credit unions with more affordable retirement plans that meet the highest fiduciary standards at the lowest possible cost. Gwen Burroughs, chief marketing officer with Pentegra, said, “We are delighted to have been selected as the pension provider for Apple. Credit unions are a key strategic target for us because our product and service model matches the needs of the credit union movement so perfectly.”

NAFCU Services Corporation President David Frankil noted, “Through our due diligence process we established that Pentegra offered benefits to credit unions not available from any other retirement services provider—in particular their assumption of fiduciary liability—and we are pleased to represent these benefits to our members.”

Through a lifelong partnership with anyone touched by education, Apple helps members achieve their dreams by offering competitive financial solutions with dedicated personal service. Apple exists not for profit but for the benefit of its members. For more information on Apple Federal Credit Union, call 703-788-4800, or visit [www.applefcu.org](http://www.applefcu.org).

Pentegra Retirement Services is a leading provider of retirement products and services to financial institutions nationwide. With over 60 years of experience in managing retirement programs, the White Plains, N.Y.-based company provides a diverse array of retirement products including 401(k), KSOP, ESOP, defined benefit pension, profit sharing and executive benefit and director plans to for-profit and not-for-profit organizations nationwide. For more information, contact Jennifer Putney at Pentegra, 800-872-3473 or [www.pentegra.com](http://www.pentegra.com).

NAFCU Services Corporation, a wholly owned subsidiary of NAFCU, has been in business since 1975 and currently offers 25 Preferred Partner programs to the credit union community. For each product or service available, there are a host of companies from which a credit union can choose. NSC has conducted extensive research in order to best identify those that offer outstanding value and opportunity. Visit [www.nafcu.org/nsc](http://www.nafcu.org/nsc) for more information.

NAFCU is the only national organization that focuses exclusively on federal issues affecting credit unions, representing its members before the federal government and the public. For more information about NAFCU, visit [www.nafcu.org](http://www.nafcu.org).

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