

Jax Federal Credit Union Announces Merger with Florida Publishing Company Employees' Federal Credit Union



June 11, 2008

JACKSONVILLE, Fla. (June 11, 2008) — Jax Federal Credit Union (JAXFCU) announced a merger with Florida Publishing Company Employees' Federal Credit Union (FPCEFCU) today.

With approval from Florida Publishing Company EFCU's Board of Directors on February 7, the credit union's members voted June 4 to approve the merger. It will become official on June 30, and all FPCEFCU members' accounts will become JAXFCU accounts.

With more than \$353 million in assets and more than 38,000 members, Jax Federal Credit Union is best known for its Easy Auto Loan and humorous pirate commercials. Originally serving federal government employees and military families, membership in Jax Federal Credit Union is now open to anyone who lives or works in the Northeast Florida counties of Duval, Clay, St. Johns, Nassau or Baker. In comparison, Florida Publishing Company Employees' Federal Credit Union has approximately 629 members, \$1 million in assets and serves employees of the Florida Times-Union.

"Jax Federal Credit Union is pleased to assist Florida Publishing Company EFCU members with this merger," said Gerri Sexsion, Jax Federal Credit Union's CEO. "Due to increasing competitive, economic and regulatory pressures,

it is very difficult for small, single sponsor credit unions to survive. We feel JAXFCU can be of great service to the members of FPCEFCU."

JAXFCU can easily serve FPCEFCU members through its main office near the Times-Union building, as well as through its many branch offices, contact center and Web site. JAXFCU offers FPCEFCU members expanded products and services, online banking and bill pay, large free ATM network, shared branching access, and more. At this time, Jax Federal Credit Union plans to retain the credit union office inside the Florida Times-Union building.

Chartered in 1935, Jax Federal Credit Union is a member-owned, not-for-profit financial institution serving more than 38,000 members throughout Northeast Florida. JAXFCU holds more than \$353 million in assets with 125 employees and 10 branches, including: Main Office, 562 Park St.; Orange Park, 950 Blanding Blvd.; Modis Building, 1 Independent Drive; Atlantic Beach, 801 Atlantic Blvd.; Southpoint, 4100 Belfort Road; Charles Bennett Federal Office Building, 400 W. Bay St.; Hilliard, FAA Center, 37075 Aviation Lane; Northside, 1440-31 Dunn Ave.; Westside, 7254 103rd St.; and Camp Blanding, Route 16. For more information about Jax Federal Credit Union, visit www.jaxfcu.

