



NEWS RELEASE

FOR IMMEDIATE RELEASE – October 30, 2007

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Northwest Federal Credit Union CEO Valdov To Pass the Torch

Herndon, VA – Northwest Federal Credit Union (NWFCU) announced Juri Valdov, 25-year President and CEO, will step down on December 31 and assume the position of Senior Vice President of External Affairs. Valdov will continue to serve the more than 90,000 NWFCU members and the credit union industry in his new role. He will concentrate on growing and strengthening the credit union movement through his continued involvement with the Credit Union National Association (CUNA), in leadership roles in Northwest FCU's external credit union service organizations, and spearheading the wide variety of external volunteer programs NWFCU sponsors.

NWFCU's board of directors announced effective January 1, 2008, Gerrienne "Winky" Burks will succeed Valdov as the new President and CEO. The change is part of a planned organizational strategy to provide a smooth transition to the members and employees of the \$1.5 billion financial institution.

"For the past 35 years, Winky Burks has been pivotal to the success of Northwest Federal and will continue to be instrumental in taking our Credit Union to the next level," said Juri Valdov.

In addition to growing Northwest Federal to remain among the top 100 credit unions in the nation, Valdov has served a significant role in the credit union movement with ten years on the CUNA board, where he was chairman from 2005 to this year. He also is chairman of CUNA's Financial Literacy Task Force. Valdov's belief in the credit union philosophy of *'people helping people'* is evident in his establishment of the NWFCU Foundation in 2003 and his role as chairman of Credit Union Miracle Day, Inc., the title sponsor of the annual Credit Union Cherry Blossom Ten Mile Run[®] held in Washington D.C. benefiting Children's Miracle Network (CMN).

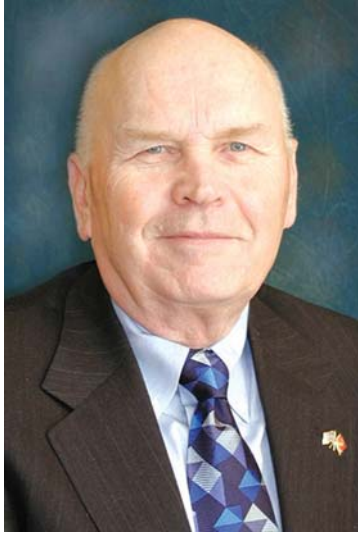
Valdov said he is "looking forward to the future challenges of continuing to grow the credit union movement while passing on his CEO responsibilities at NWFCU."

"I have full confidence in Ms. Burks who has worked as my number two throughout my tenure as CEO here," Valdov said. "I'm proud of everything we accomplished together and know that, as CEO, she will be instrumental in ensuring a prosperous future for our members." Burks has more than 35 years of experience at NWFCU and serves on the board of Northwest Financial LLC and Northwest Financial Group, LLC.

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Northwest Federal Credit Union • www.nwfcu.org • 703.709.8900 • toll-free 1.800.336.3384

Northwest Federal Credit Union is a full-service financial institution serving select government employees and 400+ companies in northern Virginia. Established in 1947 and headquartered in Herndon, Virginia, NWFCU is dedicated to its members and the surrounding community. The Credit Union currently has more than 90,000 members and assets in excess of \$1.5 billion. For more information, please visit www.nwfcu.org.



Juri Valdov, 25-year President/CEO of Northwest Federal CU, will step down on December 31, 2007 to become Senior Vice President for External Affairs at NWFCU.



Effective January 1, 2008, Gerianne "Winky" Burks will assume the position of President/CEO of Northwest Federal CU.