





Mallory Wilson, Communications and PR Specialist 1495 E. Nine Mile Road Pensacola, FL 32514 850.505.3200 x 7775 mallory.wilson@penair.org

FOR IMMEDIATE RELEASE

PenAir Credit Union Announces 2023-2024 NOW Program Winners Financial Wellness Competition Helps Members Reduce Debt and Save Money with Practical Advice and Counseling

Pensacola, Florida (March 21, 2024) – <u>PenAir Credit Union</u> (PenAir) congratulates Beverly Johnson as the first-place winner of its 2023-2024 NOW Program, a sevenmonth-long financial wellness competition that gives participants a better understanding of their income vs. expenses while creating healthier spending habits. As the first-place winner, Beverly received a \$10,000 cash prize from PenAir.

"The goal I am most proud of is improving my credit score. When I saw my debt balances go down, I was thrilled. It was such a huge weight off my shoulders," shares Johnson, whose next goal is to buy a home. "I am so grateful for PenAir's Financial Counselors who helped me tremendously along this financial wellness journey. I am so excited to take what I learned during the competition and apply it to my habits for the rest of my life."

Over the seven-month competition, all NOW participants made significant strides toward eliminating debt, boosting credit scores, and increasing savings. On average, teams were able to save \$7,300 and decrease personal debt by \$7,500. All teams were coached by a PenAir Certified Financial Counselor. Second and third-place teams this year received cash prizes of \$5,000 and \$2,500, respectively.

"We are so proud of all our NOW participants this year," said Lee Morgan, President and CEO of PenAir. "I would like to give special thanks to our PenAir coaches," Morgan continued. "Their expertise is invaluable and their practical approach to reducing debt and increasing savings will serve our participants well throughout their lifetimes. We look forward to helping more PenAir members transform their finances in our next NOW competition beginning later this spring."

More information about PenAir Credit Union's NOW program, including details about this year's winners, is available at <u>penair.org/NOW</u>. Submission requirements for PenAir's 2024-2025 NOW competition will be announced in April.

About PenAir Credit Union

Established in 1936, PenAir Credit Union has been a bold force for good, uniting community, resources, and impact. With assets surpassing \$3.1 billion, PenAir is dedicated to enhancing the lives of its members from Mobile, Alabama, to Tallahassee, Florida. As a member-owned institution, PenAir prioritizes individual needs, ensuring tailored solutions for financial success. Beyond financial services, PenAir actively contributes to community growth through education, development projects, and charitable endeavors. Learn more about how PenAir is building a legacy of financial empowerment and community enrichment at www.penair.org.

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