

# News Release

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## **VolCorp Exceeds PCC Goal**

06/30/11

NASHVILLE, TN - Volunteer Corporate Credit Union (VolCorp) announced today that it has exceeded its goal for Perpetual Contributed Capital (PCC) of \$43.9 million. The goal was determined in VolCorp's strategic plan as the amount of PCC required to continue VolCorp's current business model and not have to shrink assets, discontinue any services, or raise member prices. Since VolCorp has not depleted any of its member contributed capital, it only asked members to convert what they already had in their membership capital accounts. Rick Veach, VolCorp CEO, stated "We are very thankful to our members for believing so strongly in this collaborative association and making this long term commitment. We pledge to devote ourselves to increasing our value to our members and making this the best investment decision they have ever made." VolCorp will continue to receive PCC commitments and build its capital base even further, including adding new members. VolCorp is also currently involved in a possible merger with West Virginia Corporate, which would further enhance VolCorp's capabilities and financial strength.

Volunteer Corporate Credit Union (VolCorp) is a not-for-profit financial cooperative that serves natural person credit unions nationally. Guided by a volunteer board of directors, VolCorp was organized for the express purpose of providing low-cost financial services and competitive investment and lending rates to our member/owners.

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## **MEDIA CONTACT**

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