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**FOR IMMEDIATE RELEASE**

## **VyStar President/CEO Announces Plan to Retire**

**Jacksonville, Florida** – Today, Terry R. West, President/CEO of VyStar Credit Union, announced his plan to retire from VyStar effective August 11, 2017. “Good leaders know when it’s time to step aside. I still love coming to work each day, but I’m in my 60’s and I’ve been CEO for 25 years and employed by VyStar for going on 29 years.”

The announcement was made internally to employees with West stating “As you might imagine this was not an easy decision. I have a great passion for VyStar and all we do. It has been an incredible opportunity but now that I will soon be 63, I reached the conclusion that I am ready to move into the next phase of my life. Everyone reaches this decision at some point in their life.”

When West began his employment at VyStar, the credit union (then Jax Navy) had \$350 million in assets with five branches. Today, VyStar is \$6.5 billion in assets with 41 branches. “This has been an incredible opportunity and one I never imagined I would have when I first came to VyStar as the Vice President of Member Services in 1988. When I became President/CEO in December 1991, I thought I had been given the most incredible opportunity anyone could have. As most of you know, I came from a very humble background and to get to lead one of the largest and most successful credit unions in the nation has been a dream come true,” West stated.

A community advocate, West is very involved with various committees and boards locally, statewide and nationally, in support of the credit union movement as well as other non-profit organizations. Presently he serves on the Community Depository Institutions Advisory Council of the Federal Reserve Bank of Atlanta and in Washington, D.C. for the Board of Governors; CUNA’s Powers Subcommittee; NASCUS’ Advisory Council; the Board of Directors of the Florida Economic Education Foundation and PSCU’s Board of Directors (payment systems for credit and debit cards for credit unions). Locally, he serves on the Foundation Board for WJCT Public Television and Radio Broadcasting, is a member of the Greater Jacksonville Chamber of Commerce Board of Directors and Chairs the Military Issues Committee, is a member of the Jacksonville Civic Council, is a member of the Baptist Health Systems Board of Directors and



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the Baptist Hospital Health Foundation Board of Directors, is a member of the Board of Directors of the Jacksonville Symphony and serves on various Committees and fundraising efforts for non-profit organizations in North Florida. In recent years he has testified before Senate and House Banking Committees regarding regulatory matters within the financial services industry.

In 2010, Mr. West was selected by the League of Southeastern Credit Unions as Professional of the year. In 2012, he was selected by the Jacksonville Business Journal as an Ultimate CEO and in 2013 he was inducted into the Florida First Coast Hall of Fame by the Florida Council on Economic Education. In 2016, Mr. West received the Louis L. Huntley 2016 Pacesetter Award for his contributions to the Clay County Chamber and the Business Community. In 2014, VyStar Credit Union was selected as the Outstanding Corporation by the Association of Fundraising Professionals on National Philanthropy Day. In 2015 and 2016, VyStar received a “Partners in Philanthropy” award from Jacksonville Business Journal. In 2016, VyStar raised over \$1.2 million for various non-profit organizations in North Florida. VyStar recently received a “Companies with Heart” award from 904 Magazine.

West reflected on his first day at VyStar (Jax Navy) - responding to members calls, which he still does today and plans to continue until retirement. The search process for President/CEO will be under the direction of VyStar’s Board of Directors, commencing during the next 30 days.

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*VyStar Credit Union is the largest credit union headquartered in Northeast Florida and the 17<sup>th</sup> largest in the nation. VyStar now serves over 548,000 members with assets totaling \$6.5 billion. VyStar membership is open to everyone who lives or works in Alachua, Baker, Bradford, Brevard, Clay, Columbia, Duval, Flagler, Gilchrist, Hamilton, Lake, Levy, Marion, Nassau, Orange, Putnam, St. Johns, Seminole, Sumter, Suwannee, Union and Volusia Counties.*

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