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FOR IMMEDIATE RELEASE

VyStar Credit Union Moving Corporate Headquarters Downtown

Jacksonville, Florida – Brian E. Wolfburg, President/CEO of VyStar Credit Union, announced today that VyStar’s Corporate Headquarters, currently located at 4949 Blanding Boulevard, will move to 76 S Laura Street in Downtown Jacksonville. Built in 1989, the tower has 23 floors and provides over 380,000 square feet of office space. The building, currently known as the SunTrust Tower, will be renamed the VyStar Tower after closing.

Wolfburg says, “Thanks to the incredible support of our members and the communities we serve, VyStar has experienced considerable growth over the past several years, and to effectively support this positive growth, as well as VyStar’s future expansion plans, our staff continues to expand”. VyStar Credit Union is ranked, by the *Jacksonville Business Journal*, 13th largest employer in Jacksonville, Florida with nearly 1,400 employees. VyStar is the 17th largest credit union in the nation, with over \$7.6 Billion in assets and 610,000 members.

This welcomed growth has had its challenges. It has stretched the capacity of VyStar’s Corporate Office on Blanding Blvd. forcing the credit union, over the past several years, to look for alternative locations to provide work space for their expanding employee base. With VyStar’s current corporate headquarters at capacity, they have temporarily relocated many of their back office staff to their Call Center in Fleming Island and pursued leasing space in other parts of the city to house the overflow.

Wolfburg continues, “We know that the shuffling of employees creates uncertainty and stress for them and their families. We felt it was time to bring them back to one location. VyStar’s goal of being one of the best places to work is dependent on giving our employees a stable and positive work environment. Most of the employees are dependent upon one another to do their jobs effectively; so this move will also enhance the efficiency of our operations, support of our branches and ultimately improve the service we provide our members.”

After great consideration of multiple options, the SunTrust Tower was by and far the best option for the credit union, as well as for our members, our employees and the community of

Jacksonville. Due to a variety of factors, the purchase of this building was the most economical choice and thus fulfills our fiduciary duty to our members. Additionally, this choice not only made economic sense, but also saves the distraction that the management of building construction can bring, while positioning VyStar well for future growth and allows for flexibility in a space that we can scale up or down depending on our staffing needs at the time.

“What I am most proud of, is that while we have worked to resolve our long-term spacing needs, this move comes at the same time that we have raised deposit rates multiple times, have lowered or eliminated more than half of our fees, expanded our call center days and hours of operation and joined a new nationwide surcharge-free ATM network; continuing to improve service and convenience for our members,” said Wolfburg. Additionally, new branches continue to be built and opened in Northeast to Central Florida, bringing credit union membership to more people.

Eric Hatfield, Chairman, VyStar Board of Directors says, “Several of our board members and many of our staff live on the Westside of Jacksonville where our Corporate Headquarters has been for many years. We greatly appreciate the opportunity to have had a presence in this area of Jacksonville and thank that community for their support and credit them for much of our success today.”

Wolfburg continues, “In addition to cost, efficiency and well-being of our employees, we also feel that VyStar’s growth over the past 65 years in Northeast to Central Florida warrants a more centralized and visible location within our home city of Jacksonville. We are looking forward to bringing hundreds of employees and consumers to the Jacksonville downtown area and showing our commitment to Downtown Jacksonville as a great place to live, work and play.”

The move for VyStar will span over many months. Their expectation is that it will take a year or more to complete the relocation while adapting the space in the SunTrust Tower to their needs over time.

VyStar Credit Union is the largest credit union headquartered in Northeast Florida and the 17th largest in the country by asset size. VyStar now serves over 610,000 members with assets totaling more than \$7.6 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.
