

## PRESS RELEASE

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### VANCE ANNOUNCES RETIREMENT FROM BOARD OF DIRECTORS OF DIRECTIONS CREDIT UNION

Sylvania, Ohio - Directions Credit Union has announced that after 50 years of service, Joe Vance will retire from its Board of Directors. Joe was a founding member of Empire Reeves Credit Union, and has been a member of the Board since 1961 serving as both President and Vice President during his tenure.

Joe was employed by Empire Detroit Steel in Mansfield as Superintendant of Annealing for 30 years. He served on active duty in the U.S. Army for 3 years and served as a Corporal in the Korean War. He attended many chapter and league schools, completing The Volunteer Leadership program. The Ohio Credit Union League recognized Vance with the ultimate Blue Diamond Award for his commitment to education. These awards are indicative of the dedication and effort put forth on behalf of the credit union movement.

During Joe's tenure on the Board, the credit union experienced significant growth and success. In 1961, when Joe founded Empire Reeves Employees Credit Union, he did so with 9 other members. The cost to join the credit union at that time was only 25 cents. In the late 80's, the credit union began merging with others to form Empire Affiliates Credit Union and most recently merged with Toledo Area Community Credit Union to form Directions Credit Union with 18 branches and more than 70,000 members and an asset size of more than \$500 million. Joe helped Directions Credit Union evolve into one of the strongest credit unions in the state of Ohio.

When asked what he considered his biggest achievement during his tenure, Joe stated that he was "most proud of meeting and serving so many people." Joe shared that his reason for starting the credit union back in 1961 was to help fellow employees deal with debt in a responsible and ethical way. About his retirement, Joe added, "This was a difficult decision for me to make. I will always have fond memories of my more than 50 years as a volunteer serving our credit union."

"Joe is a true pioneer of the credit union industry, and I feel very fortunate to have had the opportunity to know and work with him for the last six years. You can learn a lot by talking to those who were there at the beginning and laid the foundation for the success we've enjoyed to this day" said Barry Shaner, CEO and President of Directions Credit Union.

Since retiring from Directions Credit Union's Board, Joe and his wife Lillian are enjoying relaxing and spending time with their family in Mansfield.

*Directions Credit Union was founded in 1953 as St. Clements Credit Union. Over the years the credit union has grown to become the 4th largest credit union in the State of Ohio. Directions Credit Union has current assets of \$500 million and 68,000 members. There are nine branch locations in the Toledo Area and 9 branch locations in Central Ohio. Directions offers a full array of financial services including savings, checking, investments, auto loans and leasing, mortgage and home equity loans, credit cards, personal loans, business services and loans, and mobile banking. These offerings generally feature better rates and lower fees than traditional banks. Membership is available to persons who live, work, worship, attend school or volunteer in Wood, Fulton, Lucas, Huron, Ashland, Richland, Wayne, and Tuscarawas Counties. To learn more about Directions Credit Union visit [www.directionscu.org](http://www.directionscu.org).*

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