

For Immediate Release

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## **John Adkin, CEO of SDFCU Retires After 25 Years of Service**

After serving the past 20 years as State Department Federal Credit Union's President/CEO, and 5 years prior to that as both the Credit Union's Manager of Operations and Manager of the State branch, John C. Adkin will retire this July 31, 2003. Under his direction, the Credit Union's assets went from \$100 million in 1984 to a high last December of \$634 million.



Mr. Adkin has spent 40 years of his career in the financial community, with 10 of those years as a commercial banker and the past 30 in the credit union movement. He started his credit union career with ABC Ft. McNair Federal Credit Union in Washington, D.C. in 1973. After managing that credit union for 5 years, he left to begin working for State Department Federal Credit Union (SDFCU). While working as the Manager of Operations for SDFCU, he continued to serve ABC Ft. McNair as Treasurer and Vice Chairman of their Board until ABC Ft. McNair merged with SDFCU in 1982.

Mr. Adkin has served on various Boards and Committees such as the Credit Union Mortgage Association Board of Directors, the National Capital Central FCU Board of Directors, Georgetown Student Federal Credit Union Advisory Board, Metropolitan Area Managers' Association, and the NOVA Managers' Breakfast Group. During his tenure, Mr. Adkin was instrumental in the development of the Capital Regional Roundtable in Washington, D.C., the National College Advisory Board and other related committees that enhanced peer networking in the area.

"My career with SDFCU has been intensely rewarding," said Mr. Adkin. "Although I am looking forward to spending more time completing a book I've begun, I will surely miss the people at SDFCU and the financial industry that I have served for almost 40 years. I have had the privilege of working with the finest minds in the credit union industry. It fills me with immense pride to have provided the leadership for SDFCU."

Marlene Schwartz, Chairman of the Board said, "We appreciate the leadership John provided SDFCU over the past 25 years. We wish him well in his future endeavors. Our members owe John Adkin a debt of gratitude. Under his leadership, we built a highly competitive portfolio of financial services with consistent years of earnings growth. Throughout John's long career with our Credit Union, he has consistently exhibited the trademarks of a successful business leader - creativity, vision and hard work."