



# **SCU President Frank Padak elected Chairman of Armed Forces Financial Network**

February 12 2015 11:17 AM

*Network Provides Military Community Access To Money Worldwide*



Scott Credit Union President & CEO Frank Padak has been elected to serve a two-year term as the Chairman of the Armed Forces Financial Network (AFFN).

AFFN is an ATM and point-of-sale (POS) network providing the U.S. military community with ready access to their money through ATM and POS terminals located

at or near U.S. military bases worldwide. The network has provided over 30 years of service to the military, defense, and civilian communities worldwide.

Padak has served on the AFFN Board since 2009. He began his service as an Associate Director and was elected to the Board as a Director in 2010. Padak has also served on the Defense Credit Union Council Board of Directors since 2005. He also has a distinguished service record with organizations such as the Federal Reserve Bank of St. Louis, CUPAC Board of Directors, Illinois Electronic Recording Commission, the Southern Illinois Chapter of Credit Unions, and numerous civic, sports, and community organizations.

"AFFN has supported defense credit unions and military banks in their mission to serve those who serve, proudly and honorably for the past 30 years. I look forward to the continued success of AFFN on behalf of all AFFN Participants," Padak said.

Padak, who lives in Highland, has been with Scott Credit Union since 1994. He was elected President & CEO of SCU in February of 2005. He previously was Vice President of Mortgage Lending and Senior Vice President during his 21 years at SCU.

During his tenure as President & CEO, Padak has guided the credit union from \$359 million in assets to more than \$1 billion assets. The credit union also has grown from 52,000 to more than 126,000 members and has expanded its community field of membership to include 17 Illinois counties and St. Louis County in Missouri. Scott Credit Union currently has 15 area locations and is the 3rd largest credit union in the St. Louis Metropolitan Area.

AFFN was founded in 1985 at the request of the U.S. Army in support of the "Surepay" direct deposit system, to provide U.S. Military personnel (active, reserve, dependents, and retired) with access to their funds through ATM and POS terminals at or near U.S. Military bases worldwide.

AFFN's mission is to increase the versatility of participating financial institutions to better serve the U.S. Military. AFFN is co-owned by the Association of Military Banks of America (AMBA) and the Defense Credit Union Council (DCUC).

Scott Credit Union is a not-for-profit financial cooperative that is member owned. The credit union gave about \$1.8 million back to members at the end of 2014 through a bonus dividend and loan interest rebate.

Scott Credit Union is open to anyone who lives or works in a 17 county area, including Madison, St. Clair, Monroe, Randolph, Perry, Franklin, Jefferson, Washington, Clinton, Marion, Bond, Macoupin, Montgomery, Fayette, Effingham, Williamson, and Jackson

counties. Anyone who lives or works in St. Louis County, Missouri also can open accounts at SCU. Additionally, anyone active or retired military also can have accounts with Scott Credit Union.

Scott Credit Union currently has 15 area locations: Scott Air Force Base, East Belleville, Fairview Heights, Collinsville, O'Fallon, Edwardsville, Waterloo, Highland, Caseyville, West Belleville, Millstadt, Mascoutah, Troy, Wood River and its Home Office in Edwardsville.

For details on opening accounts at Scott Credit Union, visit [www.scu.org](http://www.scu.org).