



## **Tyndall Federal Credit Union shares \$11 million of profits with its Members—and eliminates all account maintenance fees**

**Qualifying Members received cash deposit just in time for Christmas**

Panama City, Florida (December 16, 2021) — Tyndall Federal Credit Union returned \$11 million of profits to its members. The profit-sharing payout was distributed among 50,000 qualifying members and deposited directly into accounts on December 16<sup>th</sup>. Tyndall also eliminated all account maintenance fees, including fees for memberships, ATMs, among others.

Tyndall's year-end "Giveback" profit share is among the largest in the country and rewards members proportionally for their participation with the Credit Union. Individual amounts were calculated based on which online banking services and loans members used, and ranged from \$50 to \$400.

"People across the Panhandle have dealt with a lot these past years. A category 5 hurricane. A global pandemic. Economic uncertainty. But despite all these challenges, our members have been resilient and our credit union has stayed strong. This is Tyndall's way of saying thank you for your membership." said Jim Warren, President and CEO.

While commercial banks typically return profit to shareholders, Credit Unions are member-owned financial cooperatives and returns profits to members. Over the past three years, Tyndall has returned \$28 million back to its members as profit sharing and storm aid. In addition, the credit union's support for the community includes disbursing more than \$200,000 in community grants and offering its staff 4,000 hours for community volunteer service.

Effective January 1<sup>st</sup>, Tyndall will no longer charge account maintenance fees -- including monthly service charges, minimum balance fees, money market fees, non-sufficient fund (NSF) or fees to use ATMs.

“Our commitment to the community is to put people ahead of profit. Our members have stuck with us through ups and downs. Getting rid of account fees and sharing profits is just one way we can make the holidays a little brighter,” said Seth Spiro, Tyndall’s Chief Marketing Officer.

**Media Inquiries**

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**About Tyndall**

Tyndall Federal Credit Union has served the people of the Florida Panhandle and South East Alabama since 1956 with safe, affordable, convenient and responsive financial solutions. As a not-for-profit, member-owned, financial cooperative, Tyndall offers a full range of financial products and services to improve lives and strengthen our communities. We consistently drive value back to our members with low loan rates, high deposit rates, and fewer fees. Visit [Tyndall.org](http://Tyndall.org). Federally insured by NCUA.