



PRESS RELEASE

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ORNL FCU Distributes \$5 Million Special Dividend to its Members, Pays Off Auto Loan Balances of 10 Members

Oak Ridge, Tenn. – In September, the ORNL Federal Credit Union (ORNL FCU) Board of Directors approved a \$5 million special dividend to be shared across the membership. This was the fifth consecutive year a special dividend was issued to members and since 2018, ORNL FCU has returned over \$21 million in value to the membership.

The special dividend was issued to members on Friday, October 21. The 2022 special dividend was approximately 9.7 basis points across the combined 12-month average balance of all loans and deposits for each member. Over 124,000 members received a special dividend, with the average payment equaling \$39.00. Members were paid based on the depth and breadth of their relationships and balances over the last 12 months.

“ORNL Federal Credit Union continued to experience strong results in 2022,” said Randy Gorman, chair of the ORNL FCU Board. “We are thankful to our members for trusting us as their financial partner and for continuing to make ORNL FCU a thriving organization.”

Coinciding with the \$5 million special dividend announcement, ORNL FCU also revealed that 10 randomly-selected members had their auto loan balances paid off in full. In addition to paying these auto loan balances, the Credit Union provided each of the winning members with a check to cover the estimated taxes they would owe on the value of their loan payoff. Since 2019, ORNL FCU has paid off loan balances for 24 members, totaling over \$400,000.

Congratulations to the following ORNL FCU members whose auto loan balances were paid off: Dawn I. of Louisville, TN; Amber B. of Harriman, TN; Robert B. of Sevierville, TN; Jasmine B. of Knoxville, TN; Stephanie R. of Madisonville, TN; Belinda B. of Knoxville, TN; Hailey W. of Knoxville, TN; Joseph J. of Speedwell, TN; Joshua S. of Knoxville, TN; and Tiffany B. of Jellico, TN.

For more information about the special dividend or the auto loan payoff, please media@ornlfcu.com.

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About ORNL Federal Credit Union

ORNL Federal Credit Union is a not-for-profit financial cooperative locally owned and operated by its members for the benefit of all who belong. Established in 1948 with 10 founding members, ORNL Federal Credit Union's assets have grown to over \$3.1 billion and membership has grown to over 189,000. Open to businesses and anyone who lives, works, worships, or attends school in 19 counties of East Tennessee, ORNL Federal Credit Union currently serves members in multiple branches located throughout Anderson, Blount, Campbell, Hamblen, Knox, Loudon, McMinn, Meigs, Monroe, Roane, Sevier, and Union counties.

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