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## **ASCEND FEDERAL CREDIT UNION PLANS NEW ADMINISTRATIVE OFFICE IN TULLAHOMA**

Ascend Federal Credit Union has announced plans to build a new Administrative Office in Tullahoma.

The new facility will be located on Airpark Drive next to Jacobs Engineering. It is scheduled to be completed by early 2010.

"We are growing," Ascend President and CEO Caren Gabriel said. "To support that growth and maintain excellent service for our members, we must provide sufficient staff at the Administrative Office. We considered renovating our current facility, but our volunteer Board of Directors wanted a long-term solution that would anticipate and accommodate growth well into the future."

The largest federally chartered credit union in the state has been headquartered at 550 William Northern Blvd. since September 1994 when the building was purchased from Sverdrup Technology Group, now Jacobs Engineering. Recently, Ascend and Jacobs entered an agreement enabling each corporation to address its immediate office space needs as well as long-term business growth. As part of the agreement, Ascend intends to sell its Administrative Office to Jacobs and construct a new facility adjacent to its current location on approximately eight acres of property now owned by Jacobs.

"This joint solution will be a win-win for both Ascend and Jacobs as well as for the economic development of Tullahoma and Coffee County," Gabriel said. "This decision will provide the most value to the membership over the long term and will ensure that the credit union has room to grow and expand in the same location over the next several decades, without the necessity to relocate."

According to the Middle Tennessee Industrial Development Association's 2007 Community Data Profile, Ascend is one of the largest employers in Tullahoma. Currently, 122 of 323 total employees work at the credit union's Administrative Office.

"With 14 full-service financial centers throughout Middle Tennessee, the credit union's new headquarters could have been built anywhere," Gabriel said. "Neighboring counties expressed a desire to have us locate in their communities. But, our 56-year alliance with Arnold Air Force Base has given us solid roots in Tullahoma and Coffee County. Our hometown will now benefit from additional property taxes and expanded capacity for local employment. We are continuing the long-term commitment to our community by staying here."

Ascend Federal Credit Union has a financial center on 1611 N. Jackson St. in Tullahoma, on 452 N. Hap Arnold Drive at Arnold Air Force Base and on 1929 McArthur St. in Manchester. Federally insured by the NCUA, membership is limited.

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