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The Summit Federal Credit Union Selected One of the Best in the Nation for Benefits

Judges Name Rochester Credit Union as One of “The Principal 10 Best Companies for Employee Financial Security”

(Des Moines, Iowa) – The Summit Federal Credit Union, with locations in Rochester and Buffalo, N.Y., is one of only 10 growing companies earning national acclaim for using business smarts to offer their employees extraordinary benefits in the face of an economic storm.

An independent judging panel of employee benefits experts named The Summit Federal Credit Union as one of the 2009 winners of *The Principal[®] 10 Best Companies for Employee Financial Security*, citing the strong commitment to employee health benefits and financial security.

“The Summit Federal Credit Union faces the same challenges as other businesses. What makes them extraordinary is the priority they place on employee financial security,” said Luke Vandermillen, vice president at The Principal[®]. “They understand the direct connection between strong benefits, a strong workforce and a strong bottom line – in the best and worst of times.”

The Principal Financial Group[®] sponsors the national program, which is now in its eighth year. It honors growing companies for their commitment to their employees’ financial security.

“The Summit Federal Credit Union has an outstanding employee benefit package. They don’t just say they care about their employees, they really mean it, as evidenced by their healthcare programs,” said David Wray, president of The Profit Sharing/401(k) Council of America and judge of *The Principal 10 Best Companies*. “Even in these times they have made a great commitment to the health of their employees. I mean, you can’t do anything but stand up and applaud them for their efforts.”

“It’s a terrific honor to be selected as one of *The Principal 10 Best Companies*,” said Michael Vadala, President and CEO, The Summit Federal Credit Union. “We truly care about every one of our employees by valuing their talent, loyalty and dedication to the organization. We want our employees and

their families to have a comfortable standard of living, providing the benefits that help them throughout their lives. These benefits are a key element that helps us to maintain our status as a world-class employer when it comes to employee satisfaction levels.”

A summary of best practices from The Summit Federal Credit Union and other winners will be published and available in January 2010 at www.principal.com/10best.

The 2009 Winners

- ASCD, Alexandria, Va.
- Credit Union West, Glendale, Ariz.
- Kennebec Savings Bank, Augusta, Maine
- Knoxville TVA Employee Credit Union, Knoxville, Tenn.
- PriMed Management Consulting Services, Inc., San Ramon, Calif.
- Psychological Assessment Resources, Inc. (PAR, Inc.), Lutz, Fla.
- Shenandoah Shared Hospital Services, Inc., Harrisonburg, Va.
- Synaptics, Inc., Santa Clara, Calif.
- The Cleveland Foundation, Cleveland, Ohio
- The Summit Federal Credit Union, Rochester, N.Y.

To learn more about the winners and the judging process, visit www.principal.com/10best.

About The Summit Federal Credit Union

Founded in 1941, The Summit Federal Credit Union is a not-for-profit, member-owned, full-service financial cooperative. With nearly \$480 million in assets, The Summit Federal Credit Union has 160 employees and is the largest credit union with a presence in Rochester and Buffalo. The credit union provides a full range of affordable financial products and services to over 59,000 active members in Western New York.

Benefit highlights include:

- 88 percent employer-paid medical insurance premiums for employees and dependents
- \$250 monthly payroll contribution to full time employees who use another medical plan through a spouse or partner
- 401(k) plan with an employer match of 50 percent up to 4 percent of pay deferred; average employee deferral of 5.6 percent
- Defined benefit plan
- 100% employer-paid premiums for long-term and short-term disability insurance

About The Principal 10 Best Companies for Employee Financial Security

The Principal 10 Best Companies for Employee Financial Security is a national program that recognizes small- and medium- size companies that excel at giving their employees a financial edge.

Entrants must:

- Have between five and 1,000 employees
- Be based in the United States
- Have provided a broad range of employee benefits for at least five years
- Offer traditional employee benefits such as retirement and health, life and/or disability insurance

No entry fee is required. Companies owned by employees of The Principal are not eligible to enter. For more information, visit www.principal.com/10best.

About the Principal Financial Group

The Principal Financial Group[®] (The Principal[®])¹ is a leader in offering businesses, individuals and institutional clients a wide range of financial products and services, including retirement and investment services, life and health insurance, and banking through its diverse family of financial services companies. A member of the Fortune 500, the Principal Financial Group has \$257.7 billion in assets under management² and serves some 18.8 million customers worldwide from offices in Asia, Australia, Europe, Latin America and the United States. Principal Financial Group, Inc. is traded on the New York Stock Exchange under the ticker symbol PFG. For more information, visit www.principal.com.

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² As of June 30, 2009