PRESS RELEASE

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Contact for Information:
Ken Jost
Assistant Vice President, Marketing
Redstone Federal Credit Union
(256) 722-3757

Thom Tingle
Copywriter, Marketing
Redstone Federal Credit Union
(256) 722-3729

Redstone Federal Credit Union announces retirement of Gerald E. Toland as President and CEO

May 11, 2007 – The Board of Directors of Redstone Federal Credit Union today announced that its President and CEO, Mr. Gerald E. Toland, will retire as top executive of Alabama’s largest, local, member-owned financial institution on May 31, 2007.

Toland, 69, joined Redstone Federal Credit Union as President and CEO in 1991 when it had assets of $579 million and 149,000 members. Under his leadership, the Credit Union reached the $2 billion mark in asset size in February 2007, and has approximately 280,000 members.

“We extend our heartfelt appreciation to Mr. Toland for his vision, leadership, and dedication to Redstone Federal Credit Union during the past 16 years,” said Mr. Charles L. Ray Jr., Chairman of the Board of Directors at Redstone Federal Credit Union. “Mr. Toland has served this Credit Union well and we’ve remained one of the strongest financial institutions in Alabama and in the nation under his leadership. The Board commends Mr. Toland for his visionary efforts during the past 16 years and we wish him and his family the very best in his retirement.”

The Board has appointed Mike Goodman, Executive Vice President Operations/Technology, as interim president…effective June 1, 2007, until Toland’s successor is named.

“The past 16 years have been an unparalleled and rewarding experience for me,” said Toland. “I am honored to have had the opportunity to help lead Redstone Federal Credit Union to where it is today. I could not have accomplished this without the support of my family, our outstanding Board of Directors, an extraordinarily dedicated staff, and all of the members of this Credit Union. Along the way, I’ve had the opportunity to work with many financial leaders here in Alabama and across the country. Many have become great friends, and I look forward to sustaining these relationships in the years ahead.”
Achievements/Awards/Community Involvement
When Toland first joined Redstone Federal Credit Union, he spoke to the Board about the importance of having the company give back to the communities where it resides. Because of his dedication to the community, Redstone Federal Credit Union has become a respected corporate citizen across the Tennessee Valley and is highly recognized as a supporter of numerous community and charitable organizations. Toland has encouraged his managers and the entire staff at the Credit Union to do the same.

His personal involvement and recognition in charitable, community and professional organizations throughout his career include:

- Huntsville/Madison County Chamber of Commerce 2005 Distinguished Service Award Recipient
- The Huntsville Committee of 100
- Huntsville Senior Center 2004 Path of Honor Recipient
- Leadership Huntsville Class 7 – 1993-94
- Huntsville/Madison Chamber of Commerce Board Member
- Credit Union Coalition of Alabama Chairman, 2004-2007
- Heritage Club Board of Governors – 2006-present
- Better Business Bureau Foundation Board Chair, 2004-2005
- United Way of Madison County Board of Directors
- Harris Home for Children Past Board Member
- Boys & Girls Club of North Alabama Board Member, 2006-present
- Huntsville Library Foundation Board Member, 1998-2001
- Credit Union Executive Society
- National Association of Federal Credit Unions
- Alabama A&M Co-Chair Black Tie Ball, 2005
- Alzheimer’s Association Memory Walk Corporate Chairman - 2006
- Carlton Cove Emissary Council Member, 2005-2006
- Oxford Who’s Who elite Registry of Extraordinary Professionals, 1992-93
- Huntsville Rotary Club International member
- Post Commander, VFW Post 2209
- American Legion Post 219 Member
- Elks Member
- Elk of the Year, 1978-79
- Veterans of Foreign Wars member
- Kiwanis Club Vice President
Background
Toland earned a B.S. from Rutgers University and served in the United States Marine Corps in Korea, Lebanon, Malaysia, Japan and the Philippines.

His credit union experience includes serving as President of IBM New Jersey Employees FCU, and with LA DOT FCU and The United FCU.

Toland and his wife, Veronica, are now building a new home in Madison County where they intend to enjoy their retirement.

With $2 billion in assets, Redstone Federal Credit Union is the largest credit union in Alabama and one of the largest in the nation by assets. Based in Huntsville, Alabama, Redstone Federal Credit Union serves more than 277,000 members and employs more than 720 people. Redstone Federal Credit Union has proudly served its members in the Tennessee Valley area since 1951 and has 18 conveniently located branches across North Alabama and Tennessee. Redstone Federal Credit Union provides a level of service that is not generally available at other financial institutions through its philosophy of...People Helping People.