

**NEWS RELEASE**

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**PenChecks expands Sales Team
Two new strategic hires add in-depth knowledge of banking,
trust and retirement markets**

(San Diego, CA)

PenChecks, Inc. is pleased to announce that **Judith Ann Calder** has joined our sales team. Judy has been responsible for the development of new business for some of the largest financial service providers in the United States. In addition she has developed programs to deal with 403(b) accounts and plans, abandoned defined contribution plans and stale dated checks.

In the past, Judy has been Chief Executive Officer, Portfolio Manager and Director of Analytical Research for various firms. Judy has extensive experience in the industry as she has worked with such firms as Millennium Trust, Blaylock Abacus Asset Management and Harris Trust & Savings Bank.

Judy has also served as a member of the board of the Illinois State University's Retirement System, the Illinois Board of Higher Education and the U.S. Department of Labor ERISA Advisory Council.

Judy joins **Thomas W. Drosky**, a professional financial executive with a history of successful managerial experience focused in financial management. Tom has managed relationship building and cross-selling of services, including, Profit Sharing, 401(k), Money Purchase, Defined Benefit, ESOP, IRA, and Non-Qualified Plans for major Trust Companies. He has been a Regional Vice President/Trust Officer and Vice President of Administration for First Bank and CNA Trust.

Tom also currently dedicates time as a faculty professor and the Area Chairman of Finance and former Associate Area Chairman of Accounting for the University of Phoenix, Southern California Extension. **Tom is the Senior Executive Sales Manager in charge of the West Region. Tom is based out of Orange County, CA and is responsible for all regional sales and marketing activities.**

"These new members to the PenChecks team greatly enhance our expertise and ability to bring on and service new clients whether they are Plan Providers, Plan Advisors, Third Party Administrators or Plan Sponsors. Judy and Tom bring a wealth of knowledge in highly complex and technical areas. Both will be

promoting the PenChecks family of companies," said Peter E. Prevolos, APA, RIA, AIFA, and President & CEO of PenChecks, Inc.

About PenChecks, Inc.

Established in 1994, PenChecks is the most trusted and largest independent provider of outsourced benefit distribution services in the US. Since inception, PenChecks has pioneered the outsourced distribution industry with continued marketplace innovation and services. With our proprietary technology and expertise, we save our customers up to 60%-70% of their staff time and 50% of their hard costs in processing different types of distributions. Our customers include Plan Providers, Plan Advisors, Third Party Administrators and Plan Sponsors. In 2009, PenChecks handled over 52,000 different types of distributions and over half a billion dollars of payments. For more information, please go to: www.PenChecks.com

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