

109th PGA Annual Meeting - Report of the CEO - Derek Sprague

The following represents the PGA of America's CEO Report for the 109th PGA Annual Meeting, as prepared by CEO Derek Sprague. For his 2025 report, we will focus on several key areas of the Association, including:

- Commercial Group Update
 - Corporate Partnerships
 - Industry Partnerships
 - Digital Media Partnerships
 - Championships Public Relations
 - Association Public Relations
 - Business of Golf/State of the Game
- Properties (PGA Frisco, PGA Golf Club)
- Deferred Compensation

COMMERCIAL GROUP UPDATE

Corporate Partnerships

The following represents a snapshot of high-level PGA of America Corporate Partnership successes during 2025:

- The 2025 Ryder Cup sales cycle was the most successful in the history of the PGA of America.
 - SAP was added as the 7th Worldwide Partner at full market value. Their term will go through the 2027 Ryder Cup at Adare Manor.
 - The partnerships team also achieved success filling out a robust portfolio of Ryder Cup Suppliers including Motorola Solutions, HPE, Enterprise Mobility, American Airlines, Draftkings, Whoop, among others.
 - T-Mobile was added as a 2025 Territory Supplier in addition to being named the title partner of the first of its kind, Breakfast at Bethpage, pregame show. T-Mobile also continues to drive technology innovation at PGA spectator championships and at PGA Frisco.
- Overall success with new partnerships as well as renewals means an impressive, stable partner portfolio across all platforms. In 2025, the PGA has more than 40 substantive corporate partner relationships.
- LevelBlue was recently added as a Supplier of the PGA Championship beginning in 2026. LevelBlue's addition marks the first partner of its kind in the cybersecurity category.
- Toyo Tires was added as the fifth KPMG Women's PGA Championship official partner, joining KPMG, Rolex, T-Mobile, and Chase.
- Building off the success at the 2025 Ryder Cup and the quality of our upcoming PGA Championship markets, interest remains high across PGA of America partnership assets. The current pipeline is strong with prospects across various categories.

Industry Partnerships

The following represents a snapshot of high-level PGA of America Industry Partnership successes during 2025:

PGA Show

The PGA Show is the highest ranking and most used benefit in the Personal and Business Benefit Category from the 2025 Member Survey. The 2025 PGA Show marked a significant milestone. It was the largest gathering in 15 years, drawing more than 33,000 industry professionals and nearly 6500 PGA of America Golf Professionals. Golf leaders, retailers and decision-makers from 94 countries and all 50 U.S. states came together to connect, collaborate and explore the latest innovations shaping the game's future. The 2025 PGA Show recorded the following notable highlights:

- Over 1,030 exhibiting brands spanning across 371,962 total square feet - a record since 2009.
- Survey results broke 2024's record-breaking results with 89% exhibitor satisfaction and 93% attendee satisfaction.
- Hosted more than 1,100 media, including approximately 200 content creators and social media influencers from 22 countries. The media valued totaled 6.4MM for key PGA of America partners
- New elements to 2025 Show included:
 - Women of Impact program which hosted and celebrated nominated PGA of America Golf Professionals from the Sections and past National Award Winners.
 - Adaptation of PGA of America Studios which was utilized by 11 high-target YouTube and regional golf TV programs
- In its second year:
 - The Winter Jam Concert, headlined by Third Eye Blind, recorded 2,500 attendees
 - PGA HOPE raised approximately \$1,600 in exhibitor donations pre-show and \$3,700 online donations during Show week. 1,318 HOPE Certified PGA Professionals attended
- The PGA Show continues to be the leading industry gathering and delivers compelling educational opportunities, serves as the premier platform for brand exposure and innovation, fosters unparalleled opportunity for global collaboration, provides exclusive PGA of America Member resources, and fosters unique networking opportunities.
- The 2026 PGA Show is tracking to match the great success of 2025, with exhibitor renewals doubling the rate of 2025. The expansion into Hall E continues with the construction of the Orange County Convention Center to accommodate more brands, more attendees, and more experiences.

PGA Buying Summit

The 2025 PGA Buying Summit returned to PGA Frisco from July 28-30, fostering three full days of deal-making, innovation, fashion, and industry connections for nearly 1,000 golf industry professionals from 44 U.S. states and 10 countries. 236 PGA of America Professionals.

- This year's Summit had 186 leading golf and lifestyle brands showcasing innovations in 2 sold-out ballrooms. Exhibitor attendance grew 23% from 2024, that booth space was expanded into the ballroom lobbies.
- The Summit proved to be a critical moment for sourcing Spring 2026 lines with 500 private ONE2ONE appointments for invited key buyers with curated golf brands and 13 high-level education sessions featuring retail strategy, leadership and coaching workshops. 167 VIP buyers attended and there was more than \$300 million in retail purchasing power on-site
- PGA of America Education was hosted in the Home of the PGA with up to 8 different sessions eligible for PDR credits.

- Attendee satisfaction recorded 79%
- The second Summer Jam Golf Festival transformed the PGA District into a high-energy celebration open to Summit attendees and a local consumer audience. Nearly 1,000 event attendees and Frisco families joined for live music from Emerald City Band, putting contests on The Dance Floor, a Festival Village of vendors and giveaways from multiple brands.

Key Industry Partnerships Takeaways

- Relationships with industry brands and companies remain strong. We are seeing a continuing trend of apparel and equipment companies reaching out to find ways to support PGA of America Golf Professionals. This indicates that the PGA Member is still considered the most influential employee at a facility and companies understand the need to get in front of them. The big three OEMs (Titleist, Callaway, and TaylorMade) continue to expand their staff programs with PGA of America Golf Professionals with each adding a large amount of new Members to the programs each year. PXG has also leaned into supporting the PGA of America Member with sponsorship of the Senior PGA Professional Championship.
- MyShop ecommerce platform has continued to grow now servicing over 200 facilities in 37 sections. There are 25 different vendors offered on the platform with 5,000+ SKU's available. 6 more vendors are joining the platform in Q4 2025. MyShop also has custom sites with 9 Sections. The platform continues to drive additional revenue for facilities and expanded product offerings for facility membership.
- Legends Merchandise had great success with shop sales at the 2025 PGA Championship at Quail Hollow Golf Club, totaling over \$17.5 MM. Success continued with record-breaking sales of over \$41.5 MM across 7 locations at the recent 2025 Ryder Cup. Legends continues to elevate the merchandise program with new licensees and diverse, creative product offerings. Industry partners rave about the program, and many call it the best in the industry, continuing to enhance the partnerships with these brands.
 1. PGA Championship
 - 2022 = \$14,465,138
 - 2023 = \$15,377,602
 - 2024 = \$18,342,132
 - 2025 = \$17,642,253
 2. Ryder Cup
 - 2016 = \$21,735,653
 - 2020 = \$23,414,407
 - 2025 = \$41,519,779

Digital Media Partnerships

The following represents a snapshot of high-level PGA of America Digital Partnerships and related marketing success during 2025:

- Member-Centric Content and Product Investment. We are delivering significant partner value and member value through member-centric sponsored content series & product investments that champion our PGA Members.
 - Corebridge Financial Team - PGA Championship, KPMG Women's PGA Championship, Senior PGA Championship
 - Wing x Corebridge Financial Team
 - T-Mobile Live Range Show x Cody Frankie, PGA
 - PGA Championship Fantasy Game x Corebridge Financial Team

- The People's Perk - a PGA-Member led surprise and delight content series that gifted golf fans tickets to the Ryder Cup
- Frisco EDC x Derek Sprague, PGA
- Portfolio Growth and Scale. We successfully added Premiere Golf to our digital partnership portfolio. This move, combined with the continued positive operation of 2nd Swing, strengthens our market presence and drives incremental revenue through strategic industry integration.
- We successfully introduced lightweight digital live production capabilities across multiple live shows in 2025, inclusive of a series of range shows hosted by PGA of America Golf Professionals, and the premium morning show T-Mobile Breakfast at Bethpage at the Ryder Cup, hosted by Colin Jost. This is a demonstration of the ability to create new assets and drive member amplification, fund the programs with sponsorship, and deliver compelling content to a digital-first audience.
- During the exploratory phase with Whoop technology, we conducted a test at the KPMG Women's PGA Championship that involved PGA of America Professionals who voluntarily participated and received compensation for wearing the Whoop device and sharing their data.
- Provided Digital support to secure the 2026 Club Championship Title Sponsor, Workday GO.
- We have invested in new team members with the hiring of Michael Bohme as a Director, Digital Business Development. His new business efforts will launch strategically at the 2026 PGA Show, accelerating our long-term growth and mission objectives.
- PGA of America Digital is closing out a banner year in exposure, revenue and sponsorship across our Mission, Member and Spectator Championships.
 1. Over 1500 pieces of Member content distributed on social media and [PGA.com](https://www.pgacom.com).
 2. Additional coverage for our Member and Spectator Championships funded through content development and partner sponsorship.
 3. Continued momentum with the portfolio growth with the addition of Premier Golf.

Championships Public Relations

The following represents a high-level overview of PGA of America Championships PR successes throughout 2025:

- The PGA of America proudly hosted 2024 KPMG Women's PGA Champion Amy Yang in Frisco, where she participated in a fireside chat with local media at the Home and a stunt atop the Omni PGA Frisco Resort's rooftop pool. Northern Texas PGA Member Katelyn Sepmoree, a member of the 2025 Corebridge Financial Team, also participated.
- For the second consecutive Ryder Cup, the U.S. Captain's Picks News Conference took place at the Home of the PGA of America. U.S. Captain Keegan Bradley announced his six captain's picks to a global audience live on Golf Channel, SiriusXM and RyderCup social handles. Nearly 100 local, national, and international media joined in person or via the Zoom conference call.

- The Championships PR team welcomed approximately 400 media members from 14 countries onsite at Bethpage Black throughout Ryder Cup week. The team executed a variety of pre-Ryder Cup media events, including the New York site announcement news conference with NY Governor Kathy Hochul, previews of the Ryder Cup Shops and Patina Restaurant operations, and 29 player and captains news conferences before the start of match play.
- We continue to make fresh, exciting new additions to The Home of the PGA. The latest includes the first-floor PGA Sections Map; Privacy graphics on Conference Rooms 101 & 103; And a message above the front doors that reads, "Remember . . . It all starts with a PGA of America Golf Professional."

2025 Association Public Relations

The following represents a snapshot of 2025 PGA of America public relations initiatives in support of Association programs and events that feature PGA of America Golf Professional news in the areas of Education, Employment, Master Professional Certification, Career Milestones, Business Success, Golf Programing Success, general Human-Interest Stories, and PGA Member-stories centered around Major Championships and The Ryder Cup, among others.

Throughout each year, the PGA PR Team drives PR campaigns on multiple fronts based on the timing of key events, programs and PGA Member news that take place in each quarter. As of the end of Q-4 in 2025, the following is a summary of PR success in each quarter.

Q-1 of 2025

- **Topic Areas**
 - PGA of America Member News ... Member Education, Employment, Master Professional Certification, Career Milestones, Business Success, Golf Programing Success, Human Interest Stories, etc.
 - PGA of America Awards
 - PGA of America Players of the Year
 - PGA Show
 - PGA HOPE
 - PGA WORKS Collegiate Championship
 - Corebridge Team of 20 (PGA Championship), Team of 35 (Sr. PGA CHampionship and Team of 9 (KPMG Women's PGA CHampionship)
- **PR Success**
 - 198M in Audience Reach with a media value of \$4.1M.

Q-2 of 2025 (BIGGEST QUARTER IN TERMS OF PGA OF AMERICA EVENTS AND PROGRAMS)

- **Topic Areas**
 - PGA of America Member News ... Member Education, Employment, Master Professional Certification, Career Milestones, Business Success, Golf Programing Success, Human Interest Stories, etc.
 - PGA Championship ... Corebridge Financial PGA Team
 - PGA Championship - PGA HOPE Secretary's Cup
 - KitchenAid Senior PGA Championship ... Corebridge Financial PGA Team
 - KPMG Women's PGA Championship ... Corebridge Financial PGA Team
 - PGA HOPE
 - PGA WORKS Collegiate Championship
- **PR Success**
 - 1.2B in Audience Reach with a media value of \$12.3M.

Q-3 of 2025

- Topic Areas
 - PGA of America Member News ... Member Education, Employment, Master Professional Certification, Career Milestones, Business Success, Golf Programing Success, Human Interest Stories, etc.
 - PGA HOPE
 - Junior PGA Championships
 - Junior Ryder Cup
 - PGA WORKS
 - PGA LEAD
 - Ryder Cup Association PR... Career Exploration, PGA HOPE, Youth Day, etc.
- PR Success
 - 983M in Audience Reach with a media value of \$10.8M.

Q-4 of 2025 (Pending)

- Topic Areas
 - PGA of America Member News ... Member Education, Employment, Master Professional Certification, Career Milestones, Business Success, Golf Programing Success, Human Interest Stories, etc.
 - PGA HOPE National Golf & Wellness Week
 - PGA Annual Meeting: Hall of Fame and National Award Ceremonies
 - Incoming Board Members
 - Peter Broome, Honorary Member

Summary

Based on only three quarters of reporting, 2025 follows 2024 as one of the best years ever for the PGA of America in terms of audience reach and media values from PR campaigns that promote key Association events, programs and member news/success, with a running total of nearly 2.4B in audience reach and a media value of over \$27.2M.

Business of Golf/State of the Game

- Regarding the state of the game, golf's growth continues across many sectors of the \$102 billion industry, led by PGA of America Golf Professionals at public, private, resort and municipal facilities, as well as on and off course instruction, fitting and entertainment business operations.
- According to our friends at the National Golf Foundation (NGF), and their annual Graffis Report, which serves as a review of the golf industry in 2024, golf continues to enjoy steady growth, based on the following key data points:
 - 28.1 million people participated in "green-grass golf" in 2024, the highest since 2008 and the seventh straight annual increase.
 - A 1.8 million golfer jump from 2023 to 2024 was the largest single-year increase since 2000, which saw 2.7 million new golfers play the game.
 - In the post-COVID era (since 2020), the NGF says that golfers have increased 16 percent — 3.8 million.
 - With more golfers have come more rounds, as 2024 brought a new record-high 545 million rounds played, marking the fifth year in a row that number has eclipsed 500 million.

Additional highlights from the NGF Report include:

- Course closures continue to fall, hitting their lowest rate since 2005.
- 2024 saw 29 new golf courses open in the United States, the most since 2010. Of those 29 new courses, 35 percent were built in Florida, Texas or South Carolina and more than 80 percent are private clubs.
- 34 percent of new courses built since 2020 have been short or executive courses. Despite that number, those courses only make up four percent of the golf courses in the U.S.
- Par-3 short courses have also closed at a higher rate than regulation 18-hole courses according to the NGF's report.
- More young people — aged 18-34 — are playing the game than any other age demographic. Of the 28.1 million who played “green-grass golf” in 2024, 6.8 million fell in that age group. The next closest was the 50-64 age group with 6.2 million golfers.
- The total number of golfers in 2024 — including “off-course” golfers (which includes Top Golf and golf simulators) was 64.3 million.
- Golfer demographics have continued to evolve since 2020. According to the report, youth participation has jumped 48 percent, female participation 41 percent, hispanic participation 26 percent and black participation 123 percent.

In regard to rounds played, according to the NGF the 545 million rounds played in 2024 is the third record-setting rounds number in the last four years. In 2025, according to reports based on Golf Datatech data, U.S. golf rounds played were up 1.4% year-to-date through August 2025, slightly ahead of the record-setting pace of 2024. August 2025 showed a significant 7.7% increase over the previous year, with all eight U.S. geographic regions experiencing growth, particularly the Mid Atlantic and South Atlantic regions. Industry analysts expect 2025 to exceed 550 million rounds played, a new record.

In summary, backed by strong momentum, growth opportunities remain positive throughout the industry led by PGA of America Golf Professionals who represent the front line in managing the game and business of golf.

PGA Properties

PGA Frisco Update

Fields Ranch and PGA Frisco continued its strong momentum in providing Championship golf and in becoming one of the top golf destinations in the country.

- Highlights include hosting the 2025 KPMG Championship on Fields Ranch East course where Min Jee Lee was Champion with a fantastic score of 284 (-4) in heavy wind conditions that challenged this elite field.
- The Management Team at Fields Ranch has 10 PGA Members in the overall operation.
- Overall, the property has hosted over 240 “Buddy Groups” ranging from 8 to 32 players. These players have come virtually from every state throughout the country and have been a regular must for traveling golf groups.
- We will play 43,000 rounds combined on the two Championship courses by years end. The popular Swing, the lighted 10-hole short course, will have 45,000 rounds played this year and will have hosted dozens of NTPGA events throughout the season.
- 2027 PGA Championship yardages have been outlined and tee boxes were adjusted creating more level conditions within the Gil Hanse ribbon tee complexes. This had been one of the primary pieces of feedback learned during earlier Championships.
- Late this summer, an additional 10,000 square foot putting green was constructed to support both our daily demands and for more space when hosting PGA Championships for the large field events to properly practice.

- The operation continues to look for automation and innovation. The driving range is supported by an automated picker as well as a ball sorter that sorts, after cleaning, the five (5) range balls that are used by the different entities that utilize the driving range.
- “Reel” golf is being added as an option for players on The Swing to record and track their respective shots on Hole 10 as a feature provided by our brand partner, T-Mobile.
- We expect to make or exceed financial budgets for the operation for the third consecutive year showing great fiscal responsibility to our Omni ownership.
- The Coaching Center continues to grow, now having just entered it’s third full season.
- At the Coaching Center, we have added two important partners; Sports Academy and 2nd Swing to help manage the golf fitness and golf fitting areas of our business.
- We continue to take an active position in PGM Universities hiring interns and the hiring of college graduates from those universities. The Coaching Center continues to add to staff with now six (6) full time instructors.
- Fulfilling the mission to Grow the Game, the Coaching Center has brought over 1,400 adults into the game since inception.
- On the Junior Golf front, our 17u Junior Golf League started just 2 years ago and now boasts 150 participants.

PGA Golf Club Update

PGA Golf Club is charged with delivering exceptional golf experiences by providing friendly, genuine service along with top-quality operational standards and championship course conditions daily. Through our efforts, we enhance the image of the PGA Professional and reflect positively on our Association.

PGA Golf Club Purposes

- Delivering on a brand promise to PGA members, club members and public customers on a quality of operations which are commensurate with the PGA of America brand.
 - Recently completed the regrassing of the Wanamaker greens using Tiff 3-D, enhanced the greens' surroundings with Trinity Zoysia, and upgraded the bunkers with the state-of-the-art Bunker Solutions technology.
 - Currently in the process of finalizing bunker renovations on the Ryder Course, utilizing the same cutting-edge technology as the Wanamaker Course, along with regrassing the green surrounds with Trinity Zoysia.
- Host PGA member events
 - 2025 PGA Quarter Century Championship
 - 2025 PGA Senior Stroke Play Championship
 - 2025 PGA Senior-Junior Championship
 - 2025 PGA Four-Ball Championship
 - 2025 PGA Stroke Play Championship
 - 2025 PGA Women’s Stroke Play Championship
 - 2025 PGA Professional Championship
 - 2025 Senior PGA Professional Championship
 - 2025 Assistant PGA Professional Championship
 - 2025 Tournament Series (6 Events)

- Promote and conduct core player development programs and test innovative and new initiatives
 - By the end of 2025, PGA Golf Club will have provided more than 75 PGA HOPE programs reaching over 250 veterans throughout the Treasure Coast since its inception in 2015.
- Being a vibrant and active member of St. Lucie County through charitable, educational and volunteer support
 - St. Lucie County Chamber of Commerce, Treasure Coast Sports Commission, St. Lucie County Economic Development Council and Task Force all have PGA Golf Club team members supporting these efforts as board members or key support representatives.
- Being fiscally responsible in the management and operation of the property based on goals that represent the facilities long term strategic vision.
 - Over the past decade, PGA of America has made considerable investments in rebuilding the infrastructure of PGA Golf Club. These investments have significantly improved the overall golf course conditions, enhanced all facilities, and elevated service levels to better align with the PGA brand. These investments not only reposition the club in the SE Florida golf market but also create new opportunities that will pave the way for our long-term financial and strategic planning goals.
 - Our long-term goal of establishing a sustainable financial model is closely linked to our success in membership sales and growth. This success not only enhances our dues revenue but also significantly boosts our prospects for long-term financial stability.

Other Items of Note

- As of 2023, Port St. Lucie was one of the fifth fastest growing cities in the US.
- March 2025 PGA Golf Club Membership Details:

	March 2025 (FY24)
	Total Members
Premier Golf	459
Premier Executive	22
Premier Corporate	4
<u>TOTAL PREMIER GOLF</u>	485
PGA/PGA Allied Annual	154
PGA/PGA Allied Seasonal	144
<u>TOTAL PREMIER ACCESS</u>	783
Leisure Golf	120
Casual Golf	14
<u>TOTAL ALTERNATIVE ACCESS</u>	134
<u>TOTAL GOLF PRIVILEGED</u>	917
Social Club	144
TOTAL	1061

Deferred Compensation

Deferred Compensation

The following represents a snapshot of high-level Deferred Compensation initiatives and successes during 2025:

- For many years the PGA of America has searched for a way to develop some kind of retirement plan for members. As we all know, there are tax rules that prevent the Association from directly giving money to members. But the basic principle is that we can reasonably compensate a member for performing services that advance our exempt purpose; specifically for growing the game of golf. Therefore, the PGA of America created a plan whereby members that participate in programs that meet specified performance objectives can earn a contribution towards a deferred compensation fund.
- The aim is that over the years these investments will grow and provide a supplemental income for the member upon reaching the age of 65. Because of the power of compounding interest over time, clearly younger members will benefit most from the program, but everyone who is eligible can participate.
- In addition to all our programs and other benefits, this is now a very real and accessible vehicle to accumulate wealth towards a more comfortable retirement. Our goal is that this can serve as a truly significant lure and recruiting tool to attract new talent to our great and growing industry.
- Deferred Compensation Benefits include:
 - Tax-deferred growth
 - Ability to choose your investment allocation from a wide variety of funds
 - Supplement your future retirement income
 - Contributions come directly from the PGA
- Plan Basics
 - Designed to provide supplemental retirement income for members once they reach the age of 65
 - The Deferred Compensation Plan year runs April 1st to March 31st of the following year, which is consistent with the PGA's fiscal year.
 - As of now, the maximum amount an eligible member may receive in a Plan year is up to \$1,500. The actual amount received will depend on the number of points earned, total member participation, and overall contribution by the PGA that year as set at the beginning of each Plan year.
 - PGA Members earn points towards the Plan after the completion of any one of the 16 approved activities that encompass multiple career paths.
 - Members must earn a minimum of 200 points in a given Plan year to be eligible to receive a contribution. If a member does not reach that threshold, such points will be forfeited. Additionally, points cannot be rolled over to future Plan years
 - Earning exactly 200 points does not guarantee Members will receive the max contribution for the year, it only guarantees that they'll be eligible to receive a contribution of some sort. They are encouraged to earn more than 200 points if they can
 - Members must submit and keep track of their points digitally through PGA.org or on their mobile device via the new PGA Member App
 - The distribution age for the Plan is 65 years old and Members will receive Plan benefits in monthly payments over 10 years (Distribution Period)

- Registration began at the PGA Show in January 2023 and Members can still register anytime on PGA.org or the PGA Member App.
 - To oversee the accounts, the PGA has selected Corebridge Financial to be the administrator of the plan. Corebridge is also the administrator for Golf Retirement Plus. It should be noted that even if you have a GRP account, you will need to register separately for this program.
 - Golf Retirement Plus will continue as a separately managed program. Eligible Members can participate in both Golf Retirement Plus and the Deferred Compensation program.
 - The PGA expects that eligible members will receive contributions to their respective accounts approximately 90 days following the conclusion of that Plan year (e.g., The first year would receive contributions in July/August 2024). This timeframe will allow for any needed auditing, applicable reconciliations, and processing.
- Eligibility
 - All PGA Members in good standing that are working in the United States.
 - Class F Members will not be eligible to earn points while in Class F status.
 - A Member that is Class F but returns to good standing in a given year he/she may earn points solely during that time he/she is in good standing. If a Member earns points and an award in a given year but then goes Class F in a later year, that person is still entitled to the amounts previously provided.
 - PGAHQ employees are not eligible for the Plan
 - Unfortunately, current regulations do not permit us to offer the program to those Members working outside the U.S. This extends to those working in U.S. territories such as Puerto Rico, Guam, and the Virgin Islands.
 - Deferred Compensation Highlights (as of 9/25/25)
 - 7,665 total PGA Members enrolled
 - 30% increase in Members receiving a contribution from year 1 (2023) to year 2 (2024)
 - Over \$4.9 million has been paid out to PGA Members in the first 2 full years of the program
 - We project to payout close to \$3 million in contributions for the current 2025 plan year
 - Since the program's inception in 2023, over \$300k has been distributed back to Members over the age of 65 as retirement income

*For more information about PGA Deferred Compensation, please visit:
<https://resources.pga.org/member-benefits/deferred-compensation>