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## **Allegacy Announces Staff Changes To Support Its Strategic Initiatives**

**Winston-Salem, N.C., May 12, 2011** – Allegacy Federal Credit Union, one of the largest credit unions in North Carolina, announced two executive leadership changes as it realigns positions within the organization to meet members' needs and better serve the community.

Cathy J. Pace, a 32-year veteran of Allegacy, has been named president of the credit union division and Rick Leander has been hired as senior vice president, chief strategy officer, a newly created position.

"These changes will allow us to continue our focus on meeting the needs of our members and further address the complex reality of the changing financial environment they are facing," stated Allegacy CEO/President W.K. (Ike) Keener, Jr.

Pace, formerly executive vice president, will continue to report to Keener in her new position as she oversees retail lending, account management services, the contact center, financial center operations, marketing and business development.

Over the past three decades, she has played a critical role in Allegacy's growth from 17,000 members and nearly \$50 million in assets in 1978 to nearly 110,000 members, \$970 million in assets and managing over \$670 million in member investments within the financial planning division today.

"Cathy has long been a leader in our organization and she has led some of our most successful initiatives," said Keener. "I look forward to working with her and our executive team as we firmly position ourselves as the community's preferred financial institution while we continue to recognize members' needs and recommend innovative solutions that will help them make smart financial choices."

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Leander, with 30 years of financial experience, is responsible for formulating and monitoring the execution of corporate strategy for its entities and associated plans, programs and projects in support of Allegacy's vision, mission and goals.

"Rick has spent the last three decades heavily involved in driving innovation and strategy in the financial services industry," said Keener. "He is an excellent addition to our team as we strategically plan for our future and further define ourselves as a full-service financial institution for our members and the community."

Leander most recently served as executive vice president and chief strategy officer for The Clearing House, the nation's oldest banking association and payments company.

There he repositioned the company as the shared services utility of choice for the payments industry and was responsible for the strategic development and business execution for the organization.

Leander has significant experience with technology and innovation as well as understanding the direction of technology and moving organizations to take advantage of those opportunities. He holds a Bachelor of Arts in Finance from the University of Texas and currently sits on the board of a number of startups working on innovations in the payments, marketing and social networking space.

Allegacy is currently comprised of three divisions: Allegacy Federal Credit Union, Allegacy Investment Group and Allegacy Services LLC which includes its subsidiaries: Cooperative Payroll Solutions, Allegacy Realty LLC, JBA Benefits LLC, Advanced Fraud Solutions LLC and Allegacy Commercial Services.

### **About Allegacy**

Allegacy is one of the largest credit unions in North Carolina, with members throughout the world. Founded in 1967 in Winston-Salem, Allegacy serves the employees, retirees and families of more than 550 companies throughout the country, offering virtually all personal and business financial services. Allegacy Financial Centers are concentrated in the Triad area with 14 convenient locations and five high school student-run credit unions in the Winston-Salem/Forsyth County School system. For more information, visit [AllegacyFCU.org](http://AllegacyFCU.org).

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