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Cosby Davis, III Joins Allegacy Federal Credit Union As Senior Vice President, Chief Financial Officer

Winston-Salem, N.C. – Allegacy Federal Credit Union, one of the largest credit unions in North Carolina, announced Cosby M. Davis, III has been named senior vice president, chief financial officer.

Davis brings more than 33 of years experience in financial and executive management and most recently served as President/CEO of Southern Health Services in Charlottesville, VA and Carelink Health Plans based in Charleston, WV. Prior to these positions, he served as CFO/Senior Vice President of PARTNERS National Health Plans of North Carolina, Inc.

Davis has also served on the Allegacy Board of Directors since 1999. He currently chairs Allegacy's Supervisory Committee and serves on the executive committee.

"Cosby brings a proven record of success as a CFO. His strong combination of skills will be an important addition to Allegacy's management team as we continue to tackle the complex reality of our country's changing financial situation," said Allegacy CEO/President W.K. (Ike) Keener, Jr.

Davis is responsible for developing and implementing a strategy for maintaining the financial strength of the credit union which includes budgeting, forecasting and evaluation of product pricing. Davis will also actively manage the credit union's investment portfolio as well as serve on the executive management team.

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Davis earned his MBA from the Babcock Graduate School of Management at Wake Forest University and his two undergraduate degrees from Southern College in Tennessee. He completed executive education training at the Kellogg Graduate School of Management at Northwestern University and The Wharton School in Philadelphia.

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.

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