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Allegacy Expands Its Student Scholarship Program Through Its Allegacy Foundation

Winston-Salem, N.C., December 19, 2022 – Allegacy Federal Credit Union announced the expansion of its scholarship program funded by its new charitable foundation, The Allegacy Foundation. The credit union will increase its scholarship awards by more than 50 percent.

The enhanced Allegacy Scholarship Program offers up to ten awards totaling \$15,000. Named for Allegacy CEOs, Mel Hughes, Ike Keener, and Cathy Pace, the scholarships range in value from \$500 for technical and community college students to \$2,500 for college and university students. Supporters interested in donating to the scholarship fund, may do so by visiting the [Allegacy Foundation webpage](#).

“Through these scholarships, Allegacy aims to remove some of the financial barriers to accessing a higher education,” said Ashley Kohlrus, Allegacy’s EVP Chief Operations and Digital Officer. “What a great way to honor our visionary leaders by giving back to the next generation.”

Students may apply if they are an Allegacy member pursuing an undergraduate or technical or community college degree. To access more information regarding scholarships, please visit [Allegacy’s scholarship page](#). The application period runs from October to February each year.

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About Allegacy

For 55 years, Allegacy Federal Credit Union has helped its members, employees and the communities it serves be their best by helping people make smart financial choices. By doing right, Allegacy has become one of the largest credit unions in North Carolina serving over 172,000 members worldwide with \$2 billion in assets and over \$1.6 billion in assets under management in its financial planning group, Allegacy Investment Group. With roots in Winston-Salem, Allegacy has 18 locations and nine high school student-run credit unions. Allegacy offers

personal and business financial services to help a broad membership base including the employees, retirees and families of over 1,800 companies throughout the country. To learn more, visit Allegacy.org.