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Allegacy breaks ground on new financial center in Hickory

Investment reflects long-term commitment to serving individuals, businesses, and the broader Catawba Valley community.

FOR IMMEDIATE RELEASE

Hickory, NC – [April 6, 2026] – Allegacy Federal Credit Union marked a significant milestone last month with a groundbreaking ceremony for its new Hickory Financial Center, located at 224 U.S. 321, Hickory, NC 28601. The new location represents expanded investment in the region and reinforces Allegacy's commitment to supporting the people, businesses, and communities of western North Carolina.

Community leaders, partners, and Allegacy team members gathered for the ceremony to celebrate the construction on the new financial center, which is expected to open in July 2026.

The Hickory Financial Center will provide commercial and small business banking, wealth management services, and personal banking. It will be designed to help individuals, families, and businesses move forward with confidence while offering personalized financial guidance and relationship-based banking services.

Allegacy has already begun serving the Hickory community through a limited-service office that opened in February 2025, allowing the team to start building relationships and supporting local members and businesses ahead of the financial center's completion.

"This groundbreaking represents more than the start of construction," said Brian Riggins, Allegacy Director and Senior Business Services Officer. "It represents our belief in Hickory and the people who make this community strong. We're proud to invest in a space that will allow us to build deeper relationships with local businesses, families, and community partners for years to come."

Founded in 1967 in Winston-Salem, Allegacy has grown alongside the communities it serves, expanding its services while maintaining a relationship-first approach to financial guidance.

"I was raised in Lenoir, and to lead Allegacy's expansion into Catawba County and western North Carolina is especially meaningful to me" said Nathanael Tarwasokono, Allegacy President and CEO. "From the beginning, Allegacy has grown through relationships. Our members are neighbors, families, and business owners who are shaping the future of North Carolina. And we are excited to walk alongside more people as they build their own legacies."

Local leaders welcomed the project as another sign of Hickory's continued economic momentum.

"We're grateful to see organizations like Allegacy investing in Hickory's future," said Hickory Mayor Hank Guess. "Financial institutions play a critical role in helping businesses grow, supporting families



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purchasing homes, and strengthening the local economy. This project reflects confidence in our city and the partnerships that continue to move our community forward.”

The groundbreaking event brought together leaders from across the region, including representatives from The Chamber of Catawba County, Lenoir-Rhyne University, and Appalachian State University’s Hickory campus, along with local business and civic partners.

Additional details about the Hickory Financial Center, including design features and community-focused elements, will be announced as construction progresses.

ABOUT ALLEGACY FEDERAL CREDIT UNION

Allegacy Federal Credit Union has spent more than 56 years helping its members, employees, and communities grow stronger by making smart financial decisions and building meaningful financial futures. With roots in Winston-Salem, North Carolina, Allegacy has grown alongside the people and businesses it serves, providing personal guidance, trusted expertise, and a full range of financial services designed to support progress at every stage of life.

Today, Allegacy is one of the largest credit unions in North Carolina, serving more than 184,000 members and 20 locations across the Triad and Charlotte regions. Allegacy offers personal and business financial services to its members while continuing to invest in the communities it calls home. To learn more, visit Allegacy.org.

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