



CONTACT:

Allegacy Corporate Communications

corporatecommunications@allegacy.org

Allegacy Federal Credit Union Increases Minimum Wage To \$17 Hourly/\$33K Annually

Winston-Salem, N.C., January 11, 2023 – In efforts to attract and engage talent, Allegacy Federal Credit Union announced that it is raising its minimum wage to \$17.00 per hour.

“The job market is ever-evolving, and we believe drawing in new talent will contribute to our ongoing success,” said Cathy Pace, Allegacy President and CEO. “Our strong and competitive wages, comprehensive benefits, and career development opportunities make Allegacy a place to build a fulfilling career, not just a place to work.”

Allegacy currently pays entry level member service representatives with up to two years of experience, \$15.55 per hour, with a starting pay of \$30,322 annually. With the wage hike, the annual pay will increase by \$2,828 per year to \$33,150.

“We want to ensure we do the right thing for our current and future employees,” said Pace. “This wage increase not only strengthens our position in the marketplace, it rewards our dedicated teammates for their outstanding accomplishments.”

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About Allegacy

For 56 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.