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## Allegacy Announces Chief Financial Officer and President of Allegacy Services

**Winston-Salem, N.C., February 19, 2021** – Allegacy Federal Credit Union, one of the largest credit unions in North Carolina, has announced internal promotions to two executive management positions within the credit union.



**Michelle Salvadore** has been named Chief Financial Officer overseeing the credit union's Finance, Accounting, Internal Audit, Treasury, and all practices and activities that ensure compliance with state and federal rules and regulations. As part of the Executive Management Team, she is responsible for ensuring the safety and soundness of the credit union.

"Michelle is a proven financial leader with a broad understanding of credit union regulations, operations, internal controls, and risk management," said Cathy Pace, Allegacy President, and CEO. "She has been an instrumental member of the Allegacy finance team, playing an integral role in our success throughout the years. Her work as CFO will be vital to maintaining Allegacy's financial integrity and provide us numerous opportunities for continued growth."

Salvadore joined Allegacy in 1997 and most recently served as Interim CFO and SVP Finance, Accounting, and Enterprise Risk Management. During her 24-year tenure at Allegacy, she has served as VP Accounting and Finance, Controller, Assistant Controller, Internal Audit Manager, and Internal Auditor. Prior to joining Allegacy, she was the Controller for a mid-size corporation and also spent five years in public accounting.

Salvadore holds a Bachelor of Science in Accounting from East Carolina University, is a Certified Public Accountant and Chartered Global Management Accountant. In 2017, she received a Credit Union Enterprise Risk Management Expert Certification. In 2016, she received the Women's Executive Leadership: Business Strategies for Success Program Certificate from the Wharton School at the University of Pennsylvania.



**Timothy Moore** has been named **President of Allegacy Services, LLC**, which includes Allegacy Benefit Solutions, LLC, Cooperative Payroll Solutions, LLC, Advanced Fraud Solutions, LLC, and WellQ, LLC. In his new role, Moore is responsible for overall strategic planning and vision while expanding opportunities for new initiatives and entrepreneurial development within Allegacy Services. He will also serve on the Executive Management Team.

"Tim has been a consistent voice urging Allegacy to find ways to grow and enhance our member services," said Pace. "His background in business and his industry knowledge coupled with his entrepreneurial spirit will add

to growth and innovation at Allegacy Services and its subsidiaries. Tim's impact will positively affect the credit union by allowing us to further build upon our core strengths while achieving Allegacy's financial goals."

Moore joined Allegacy in 2016 as its first General Counsel. Prior to joining the credit union, he was a member of a large regional law firm advising businesses and financial institutions and working with entrepreneurs. After joining Allegacy, he transformed Allegacy's internal legal and compliance departments to enhance member service, drive efficiencies and improve collaboration within the credit union.

In late 2019, Moore began overseeing Allegacy's Internal Audit Group and managed Allegacy's governmental affairs efforts. He is involved with state and national trade groups advocating for the credit union industry and its members.

Moore earned his Bachelor of Arts from the University of North Carolina at Chapel Hill and his Juris Doctorate from The Washington and Lee University School of Law.

### **About Allegacy**

For 54 years, Allegacy has helped its members, employees, and the communities it serves to 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 more than 163,000 members worldwide with over \$1.9 billion in assets and nearly \$1.5 billion in assets under management in its financial planning group. With roots in Winston-Salem, Allegacy has 17 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](https://www.allegacy.org).