



Contact:
Chrystal Parnell
Allegacy Federal Credit Union
336.774.1105

Karen Jarvis
The Message Factory PR
336.575.6102

Allegacy Federal Credit Union Celebrates 50th Anniversary *Yearlong Activities Planned For Members And Community*

Winston-Salem, N.C., April 28, 2017 – Allegacy Federal Credit Union in Winston-Salem has kicked off a yearlong 50th anniversary celebration to honor its past, celebrate the present and look toward the future.

Founded in 1967 as Reynolds Carolina Credit Union and housed in a makeshift office in the R.J. Reynolds building, it served only RJR employees. “We borrowed \$50,000 from Reynolds Tobacco Company to start the credit union,” said Jean Hill, the first credit union employee. Initially with two employees, they started making loans in the amounts of \$100 with one signatory and \$200 with two signatories. Within six weeks the credit union grew to 7,000 members. “I think the credit union came along at a good time and it was also great for its employees,” said Hill.

Now, Allegacy Federal Credit Union (name changed in 2011) has become one of the largest credit unions in North Carolina serving over 134,000 members worldwide with over \$1.3 billion in assets and an additional \$1.1 billion dollars in assets under management in its financial planning group. Allegacy has 12 convenient locations and eight high school student-run credit unions in the Triad. Allegacy has a membership base including the employees, retirees and families of over 700 companies throughout the country.

People helping people and treating employees like family are consistent messages that the credit union was built on and continues with today. “It was abundantly clear that our credit union began as a friendly place,” said Cathy Pace, Allegacy’s fifth and current President and CEO. “This milestone marks decades of growth, both for our credit union and for those we serve. I joined an amazing group of individuals operating Reynolds Carolina Credit Union in 1978. It all started with a smart financial partner committed to helping you reach your goals and after

almost 50 years, that still remains. I'm proud to be leading this organization that still does things from the heart."

The credit union has had just five CEOs, in order: Steve Elam, Ellen Padgett Lee, Mel Hughes, Ike Keener and Pace. "It's a wonderful circle. You take care of the employees. The employees take care of the members and the members take care of the credit union," said Ike Keener, former President and CEO.

In 2017, Allegacy will donate over \$250,000 in sponsorships to better the community and Allegacy employees will exceed the 7,000 hours they volunteered in 2016. In celebration of its 50th, Allegacy announced a donation of \$50,000 to Project Impact, a community initiative to provide additional operating funds to the Winston-Salem/Forsyth County Schools to address critical student achievement gaps and improve third-grade reading and math proficiency scores. These funds will allow for an intensive early intervention among at-risk and lower performing schools in an effort to raise proficiency in reading and math right here in our community.

Allegacy also announced events for the next 12 months.

- An Anniversary Story Page was built to include an [interactive timeline](#) and video
- Host reunions on social media for members and former employees
- Participate in community events with local Chambers of Commerce, YMCAs of Northwest North Carolina, Guilford Merchants Association, Downtown Winston-Salem, the Greensboro Swarm and many more.
- Surprise members with giveaways and games, including the [50 Years \\$50,000 Giveaway](#)
- Perform random acts of kindness
- Offer specials on products and services

"I love my job today as much as I did as an intern," said Pace. "I see a very bright future. I'm so proud of the employees because that's who Allegacy is. I think the most important thing we can do going forward is making sure we understand members' needs and building relationships with them."

For more 50th anniversary celebration history and information, click on

<http://www.allegacy.org/about-community/50-years>

About Allegacy

For 50 years, Allegacy 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 134,000 members worldwide with over \$1.3 billion in assets and an additional billion dollars in assets under management in its financial planning group. With roots in Winston Salem, Allegacy has 12 convenient locations and eight high school student-run credit unions in the Triad. Allegacy offers personal and business financial services to help a broad membership base including the employees, retirees and families of over 700 companies throughout the country be their best. To learn more, visit [Allegacy.org](http://www.allegacy.org).