



FOR IMMEDIATE RELEASE

## Capitol Credit Union Announces New President/Chief Executive Officer



**Austin, Texas (December 10, 2014)** – Capitol Credit Union is pleased to announce the selection of Pierre Cardenas as the credit union's new President/Chief Executive Officer.

"Pierre's knowledge of credit unions and extensive experience in the financial services industry makes him the perfect fit. Pierre's background in retail and service will give Capitol Credit Union great leadership that focuses on providing members with the service they have come to expect from our credit union," said Board Chairperson, Michael Jones.

Cardenas spent the last four years as a consultant with CU Lending Advice, assisting credit unions with strategic planning, sales and service program development, lending program development and implementation, and improving operational efficiencies organization wide. Prior to that, Cardenas served as the Senior Vice President of Retail at Amplify Credit Union where Cardenas oversaw all retail areas and was responsible for the credit union's lending program. While there, Cardenas implemented many new initiatives such as centralized lending, an indirect lending program, and a new loan origination system. Cardenas has a bachelor's degree in Management from the University of Texas El Paso and a master's of Business Administration from the University of Phoenix.

"Capitol has a great reputation for really caring about its members and I am looking forward to assuming the role of President/CEO and being a part of the organization," Cardenas said. Upon assuming his new position, Cardenas will become only the third permanent president in the credit union's sixty year existence.

### About Capitol Credit Union

CCU was chartered in 1954 as Capitol Chapter Credit Union, operating out of the bottom desk drawer of Mr. E. L. Stryck, a founding member. At first, the field of membership only included members of Capitol Chapter #2 TPEA. In December 1960, the field of membership changed to include officials and employees of named boards, departments or agencies of the State Government of Texas and its name was changed to Capitol Credit Union. Since 1984, CCU has acquired four other credit unions in the form of mergers, and the credit union's charter was revised in 2004 to serve all Travis County residents. CCU currently has \$118 million in assets and more than 12,000 members, as well as three branches located in Downtown, South and North Austin.

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