



FOR IMMEDIATE RELEASE

Central One Federal Credit Union Appoints Devon Lyon as Next President and Chief Executive Officer

Shrewsbury, MA (July 2022) Central One Federal Credit Union's Board of Directors has announced the selection of their next President/Chief Executive Officer, Devon Lyon. Devon will be succeeding David L'Ecuyer, who has led Central One as the CEO since 1994. David joined Central One as an assistant manager in 1990, was promoted to manager of operations in 1991, and was subsequently named to his current position in 1994. David has served the credit union and the credit union industry for well over 30 years and will be retiring at the end of August.

"The Board of Central One is very excited to have a strategic, results-oriented, and personable leader like Devon join the organization. His enthusiasm for the industry will help drive Central One forward into the future, and we are looking forward to Devon stepping into this role. David will be missed by the Board and the staff, but the credit union will remain in good hands with Devon at the helm." said Anthony Pini, Chairperson of the Board of Directors.

Devon Lyon is currently the Chief Operating Officer of Direct Federal Credit Union, which he joined in 2018. Before joining Direct Federal Credit Union, Devon has been in senior leadership roles at several financial services institutions, including being the Director of Education at the National Association of Federally Insured Credit Unions. Devon holds a Juris Doctorate from Albany Law School of Union University, and a bachelor's degree in Political Science from Binghamton University.

When asked for a comment on his new position, Devon said, "I am honored to be named the CEO of Central One Federal Credit Union as this tremendous organization has a proud history of providing world class service to our members. I have seen the positive impact credit unions have made in the lives of their members my entire career. In the current economic environment, it is more important than ever for individuals to choose to bank locally with a Credit Union. I look forward to working with the Board and the team to continuing to help all members of the community we serve by providing a great mixture of products designed to fit their specific needs."

About Central One Federal Credit Union

Central One Federal Credit Union is a full service, not-for-profit, cooperative financial institution serving Massachusetts residents since 1952. Founded as an occupational-based credit union for the New England Electric System employees, Central One has grown into one of the largest federal credit unions in central Massachusetts. Changing their charter to community-based in 1998 paved the way for enhanced products and services, branch expansion, and allowing the credit union to assist more members, and increased reinvestment in more communities. The credit union team takes great pride in

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providing world class service to all their members and has earned an impressive 98.7% satisfaction rating. In 2021, the field of membership was more than quadrupled to 114 cities and towns in Central Massachusetts with a population of almost 2 million. To learn more, visit <https://www.centralfcu.com/>

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