

For Immediate Release

CommonWealth One Federal Credit Union Appoints Frank Wasson As President/CEO



Alexandria, VA – August 20, 2021 - The Board of Directors of CommonWealth One Federal Credit Union is pleased to announce the appointment of Frank Wasson as the credit union's new President/Chief Executive Officer. Wasson succeeds Charlotte Cash who retired in August. Wasson is the fourth-ever President/CEO of CommonWealth One Federal Credit Union since its founding in 1944.

“After a nationwide search that identified a number of highly qualified candidates as potential replacements for our retiring CEO, the current Board of Directors is pleased to announce that we have selected Frank Wasson,” said Rupert Jennings, Chairman of the Board. “We are confident that Mr. Wasson is best qualified to lead our talented, resilient, and dedicated staff

for our next chapter as we continue to change people's financial lives for the better during the next 75-plus years and more!”

Mr. Wasson is a passionate and progressive chief executive with proven experience building leaders who accomplish amazing things for those they serve. His expertise includes retail banking and credit unions, fintech leadership, strategic planning, project management, enterprise risk management, e-commerce, business reinvention, and technology strategy.

Mr. Wasson has previously served as the CIO at Partners FCU and COO at CBC Federal Credit Union and the President / CEO of First Entertainment Credit Union in Hollywood California, where he led 50% growth in assets to \$1.9B, 20% growth in membership, and consecutive years of double-digit growth in business, consumer, and mortgage lending.

“I am excited and proud to be a part of the CommonWealth One Federal Credit Union team, in their long-standing mission to provide financial security and well-being in our community,” said Wasson. “This is an important time for our credit union, and I look forward to serving the members and team at CommonWealth One as their CEO.”

Frank holds a Master of Business Administration from the University of Central Florida. He currently serves as a Board Member of Trellance. He previously served as the Executive Board Member of Boys & Girls Clubs of Oxnard and Port Hueneme. Frank is an active community volunteer and volunteers for Habitat for Humanity - Ventura County and United Way of Ventura County.

The search was completed in partnership with Humanidei + O'Rourke.

CommonWealth One FCU serves nearly 40,000 members with branches in Alexandria, VA; Washington, D.C.; and Harrisonburg, VA.

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