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EasCorp Selects New President/Chief Executive Officer

The Board of Directors of Burlington Massachusetts Eastern Corporate Federal Credit Union (EasCorp) recently announced the appointment of Cynthia (Cindy) Nelson as President/CEO effective January 3, 2022. Nelson succeeds Jane Melchionda who retired from her leadership role as of the same date.

Ms. Nelson joined the EasCorp staff in 1989 and rose steadily through the organization to her most recent position of Executive Vice President. In that role, she provided oversight of all balance sheet and risk management activities. In addition to her MBA degree from Bentley University in Waltham, Massachusetts, Nelson maintains a Chartered Financial Analyst designation.



In his announcement letter to EasCorp's member credit unions, Board Chairman, David Sprague, wrote that Nelson embodies the cultural values and service commitment to member credit unions that are the hallmark of EasCorp's marketplace reputation.

Sprague also acknowledged Melchionda's legendary 43-year career as the first and, until recently, only President and Chief Executive Officer in EasCorp history. He credited Melchionda with leading EasCorp's growth and development from a modest two-person operation in its formative days to the modern, complex, and sophisticated organization it is today.

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About EasCorp

Eastern Corporate Federal Credit Union (EasCorp) is a corporate credit union serving credit unions throughout the United States from its offices in Burlington and Woburn, Massachusetts. EasCorp and its CUSO, Vertifi Software LLC (Vertifi), are leaders in the financial service

industry's charge to provide American consumers and businesses with instant payment services by participating in a pilot program for the Federal Reserve's upcoming instant payments offering—the FedNowSM Service. EasCorp and Vertifi will help shape the FedNow features and functions, provide input into the overall user experience, ensure readiness for testing, and be first to experience the FedNow service before its general availability. EasCorp manages \$2.5 billion of on- and off-balance sheet assets, and is a founder of the Credit Unions Kids at Heart team, which has donated more than \$8.0 million in pursuit of treatments and cures for pediatric neurological disorders

Vertifi Software was the first company in the world to provide and make available, through other financial institutions, remote deposit capture services for the consumer market. Vertifi maintains multiple patents in its portfolio related to check image processing. The company presently serves more than 600 financial institutions. For more information, visit www.eascorp.org or www.vertifi.com.