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JOHN ZMOLEK TO RETIRE AS VERITY CREDIT UNION CEO



February 22, 2021 (SEATTLE) – Today, John Zmolek, CEO of Verity Credit Union, announced his upcoming retirement on April 14, after seven years as the Verity CEO.

Zmolek will be retiring after 31 years with Verity, first as a board member, and then in several different executive roles before being named CEO in 2014. Under Zmolek's leadership, Verity Credit Union has set a powerful example of how the banking industry can demonstrate the values of true social and environmental responsibility, while vigorously working to improve the lives of people in the communities it serves.

As CEO, Zmolek targeted lending programs that have a positive impact on the environment, affordable housing and serving the underserved—such as loans for solar panels, electric or hybrid vehicle loans, first-time home buyer and down-payment assistance mortgage loans, and loans to assist businesses and individuals through the pandemic. Under Zmolek's seven years as CEO, these loans have grown to over 24% of Verity's total portfolio with a goal of 40% by 2025.

Zmolek led Verity as it became one of only 11 financial institutions in the US and 65 in the world to join the [Global Alliance for Banking on Values](#). In 2019, Verity, along with 27 other members of the Alliance, pledged to track and monitor the carbon impact of its loans and investments by

2022, to align the carbon footprint of its portfolio with Paris Agreement goals to keep global temperature increases under control.

“John led Verity with heart and vision,” said Zach Gose, Verity Board Chair. “Whether saving the Ballard P-Patch or partnering with solar contractors to create solar energy loans, his focus on social and environmental impacts inspired Verity to help communities dream boldly. We are thankful for his leadership and, while he may be retiring, we’re glad that John will continue to make a difference through community organizations such as Business Impact NW.”

Under Zmolek’s leadership, Verity’s membership grew significantly as well. In the seven years prior to Zmolek taking over as CEO, membership grew by just 458, but in the seven years since he took the reins, membership has grown by 9,461 members. “I’ve always felt that membership growth was the most important indicator of whether we are living our mission. It demonstrates how we are enhancing lives by building trusted relationships with members and the community.”

Throughout his career, Zmolek has been a huge advocate of the credit union movement and of building strong communities. John currently serves on the GSBA Advisory Board, is the Vice Chair of Business Impact Northwest, is on the board of YouthCare, and is a trustee and chair of the Staff Parish Relationship Committee with Wallingford United Methodist Church. He has served previously on the board of the Northwest Credit Union Association for six years, including serving as chair of that board for two years. He also was previously the chair of the board for Fremont Neighborhood Council, chair of the Bright Water Waldorf School board, and chair of the board for Shanti, an organization that provides emotional support for persons with AIDS.

Zmolek will be stepping down from the CEO position after the Annual Membership Meeting on April 14. His successor has not yet been announced.

Verity leadership is available for interviews upon request.

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About Verity Credit Union

Verity Credit Union is a state-chartered \$700 million financial cooperative serving members through eight branches located throughout the Seattle area. Membership at Verity is open to anyone who lives, works or worships in the state of Washington. The credit union was first chartered in 1933 as Postal Works Credit Union #8, making it one of the oldest credit unions in Washington State. Verity provides its members with a full suite of financial products and services, including mortgage and investment services. To learn more about Verity, visit www.veritycu.com.