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Media Contact: Tessa Webb, Director of Marketing, 330.664.4753, tessaw@towpathcu.com

Towpath Credit Union Has a New President and CEO

Akron, OH – As of January 1, 2023, the board of directors at Towpath Credit Union has named Michael Sferro as the new President and CEO. In a seamless transition of leadership, Sferro succeeds former President and CEO, Rose Bartolomucci.

Paul Mercer, President of the Ohio Credit Union League, offered his support of Sferro's succession as President and CEO stating, "I wish to offer my hearty endorsement of Mike's favorable positioning as a future credit union CEO. Simply put, I stand in Mike's corner with great confidence that as Towpath's chief executive he will continue his rapid rise as a top leader for both [the] credit union and the Credit Union Movement."

Regarding his succession, Sferro stated "I am honored to have been selected by the Towpath Credit Union Board of Directors as your next President & CEO. Having spent the last 23 years working in financial institutions - it is the last nearly nine years with Towpath CU that have been the most rewarding and fulfilling. I am excited to continue serving you as the fourth President & CEO of this wonderful, local credit union."

Mike Sferro has been working in financial services for nearly 23 years. Mike joined Towpath Credit Union in 2014 after departing large, commercial banks and has discovered that he was a "credit union person" all along. At Towpath CU, Mike began as branch manager of our Portage Lakes office, then took the role of Vice President of Lending, Senior Vice President, and Executive Vice President. Mike has been instrumental in Towpath CU's growth and evolution to the modern cooperative it is today. Mike holds a bachelor's degree from Ohio University and resides in Medina with his husband, Ryan, and their golden retriever, Deacon.

Towpath Credit Union is a not-for-profit financial cooperative that provides an effective and viable alternative to for-profit financial institutions for more than 26,000 Members. In addition to providing a plethora of financial services for their members, Towpath Credit Union strives to act as a force for positive economic and social change. With four branches in Fairlawn, Cuyahoga Falls, North Hill, and Portage Lakes, TCU serves Summit County and offers multiple forms of Membership with an asset size of \$190,000,000.

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