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# **New Co-CEOs Lead with Vision and Resilience**

*Committed to a Succession Plan, Roanoke Valley Community FCU is Thriving*

**ROANOKE, Va.** – Roanoke Valley Community Credit Union has kicked off 2024 on fire, boasting an impressive \$5.5 million in new loans under co-CEOs Pam Duke and Lauren Whitmire. This remarkable start follows a stellar 2023, where the \$103 million credit union achieved a 37.2% increase in loan growth, far outpacing peers in terms of loans, capital growth, net interest margin and return on assets.

“Our numbers are telling you where we are going with this team,” Duke said. “We’re definitely not going backwards. It takes a special team to make it work.”

Duke and Whitmire were named co-CEOs in November 2023 after the sudden departure of the previous CEO. Duke, who has served as a CEO at another credit union, has been with RVCCU since 2010. Meanwhile, Whitmire, who joined in 2012, served two stints as an interim CEO at Roanoke County Schools Employees FCU before it merged with RVCCU.

With Duke eyeing retirement after a distinguished career, and Whitmire poised to grow into the role of CEO, this leadership structure offers a seamless transition plan. Duke’s wealth of experience and deep understanding of the credit union’s operations provide stability and mentorship, while Whitmire brings fresh energy and a forward-thinking perspective. This combination leverages their individual strengths, ensuring that RVCCU benefits from seasoned wisdom and creative solutions simultaneously.

A component to the credit union’s success was bringing back Scott Ruhlman as chief operating officer. He previously served as RVCCU’s director of lending from 2005 to 2016, and most recently worked for another credit union for the past eight years.

“As far as the staff, it’s a very different culture, a different mindset, and we have different goals,” Ruhlman said. “Before it was more of a transactional environment and now it’s more personable and engaging. And that environment starts from the top and comes down. Pam and Lauren set that atmosphere and it flows downhill to the frontline staff.”

Employees are not just workers, but value being part of a dedicated team, Whitmire said. The credit union is fully staffed and have begun to implement universal banker roles where the frontlines can open accounts, handle cash transactions, sell/cross-sell products and services, as well as resolve issues.

Recently, the entire RVCCU team surpassing a monthly loan goal that triggered a \$300 or more incentive per employee. New loans total \$5.5 million of a \$10 million year-end goal, taking its loan-to-share ratio from 62% to 69%. The goal for year's end is 72%.

Instead of relying on investments, RVCCU is investing its money into its membership by way of lending, which the leadership team says is true to the purpose of credit unions.

“We’re finally bringing everyone back together and making it a more inviting, more fun place to work,” Whitmire said. “Overall, the staff has a great frame of mind every day. They realize they are important here and that they benefit this place by being here. They matter!”

The impressive loan growth can also be attributed to the strategic marketing initiatives implemented by Your Marketing Co. By effectively reaching out to potential members and highlighting the credit union’s unique value proposition, RVCCU has successfully attracted greater loan applicants and increased its loan portfolio.

RVCCU’s success comes in the wake of mergers and acquisitions in the Roanoke area from both banks and credit unions. However, bigger is not better, the team says. Simultaneously there’s a movement to “leave no credit union behind,” and RVCCU is stronger as it’s ever been.

“We are the perfect storm,” Duke said of the leadership team. “We all have so much to give in different areas, and we all bounce ideas off each other extremely well. I couldn’t have picked a better team.”

In January, RVCCU engaged with on-site staff training with Your Marketing Co. The staff learned how to become an irresistible teammate through the art of communication, empathy and active engagement. The credit union also uncovered key elements that define a healthy culture.

“They were so complimentary after the staff training,” Whitmire said. “They’ve said they got the most out of it than they have ever gotten from staff training. We’re making an effort to meet the goals that we want to meet.”

Whitmire adds YMC has made the leadership team stronger, too.

“YMC has been very supportive, willing to help in any area they can possibly help,” she said. “They are super flexible and understanding.”

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**For Immediate Release**

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