

For Immediate Release

Baltimore County Employees Federal Credit Union Selects Mark Caverly as President/CEO



Towson, MD, January 9, 2025. The Board of Directors of Baltimore County Employees Federal Credit Union (BCEFCU) is proud to announce the appointment of Mark Caverly as the credit union's new President and Chief Executive Officer. Caverly will succeed Dave Hagar, who is retiring after an impressive 27 years of dedicated service to BCEFCU and its members.

"The Board of Directors is very excited to announce the selection of Mark R. Caverly as the next CEO of Baltimore County Employees Federal Credit Union," said Jeff Mayhew, Board Chair, BCEFCU. "Mark will be replacing David Hager, who is retiring after 27 years of service to the Credit Union and its members. Dave has done a tremendous job in keeping the credit union financially strong and poised for growth. The Board is looking forward to Mark's leadership to guide the credit union as it continues to grow and help improve the lives of its members. Mark's knowledge, expertise, and leadership will ensure the credit union will be successful for many years into the future."

Caverly brings over 25 years of credit union leadership experience to his new role. He previously served as President of Local Government Federal Credit Union (LGFCU) and Executive Vice President for both LGFCU and Civic Federal Credit Union, where he drove growth and financial innovation. Most recently, he worked as a Strategic Growth Consultant with SEEZ and served as a Strategic Advisor to Vertice AI, focusing on member growth for credit unions. A Duke University MBA graduate and recognized industry leader, Caverly has testified before Congress and served as Board Chair for the Carolinas Credit Union League. His extensive expertise, strategic foresight, and passion for community engagement make him an exceptional choice to lead BCEFCU into its next chapter of success.

"I could not be more excited to join the BCEFCU team," said Caverly, "My entire 27-year credit union career has involved serving public servants, first responders and medical professionals, and it is a privilege to continue that service with BCEFCU. I am thankful for the Board's confidence in selecting me for this role and entrusting me to care for their members and the Credit Union staff. BCEFCU, its members and the communities it serves have a very bright future, and it is my absolute honor to lead this organization into that future."

The search was completed in partnership with Humanidei. Humanidei brings decades of credit union system experience to the recruiting process, ensuring executive placements that will carry organizations forward in fulfillment of their mission and strategic visions. www.humanidei.com.

About Baltimore County Employees Federal Credit Union

Chartered in 1963, Baltimore County Employees Federal Credit Union (BCEFCU) has served over 29,000 members with personalized financial services for more than 60 years. Dedicated to helping members achieve their goals, BCEFCU supports Baltimore County Government employees, retirees, volunteers, and select employee groups (SEGs) with innovative products and a commitment to stability. Guided by the mission "Your Finances, Our Promise," BCEFCU continues to advance its legacy of exceptional service from its Towson, Maryland headquarters. To learn more about BCEFCU, visit www.bcefcu.com.

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