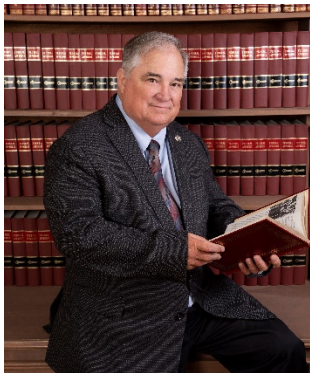


Mobiloil Credit Union elects new Board Chairman

Beaumont, Texas June 25th, 2021- Mobiloil Credit Union, Beaumont's largest credit union, has announced the election of a new chairman for their board of directors, Mr. Gary Waldrop. Mr. Waldrop will replace Mr. Richard Hegele, who has served as board chairman for the past 22 years.



When asked of the transition, Mr. Hegele had this to say of Mr. Waldrop, "I have enjoyed the honor of serving our credit union as the chairman for 22 years however, it is time to place my gavel in another's hands. Gary has been training for this position for several years and is extremely qualified. I look forward to my continued service on the Board." During Hegele's tenure as chairman, he implemented the Carver business model, consistently encouraged outside training and certifications and cast a vision for Mobiloil Credit Union's membership and assets to grow while continuing to operate in a responsible and safe manner. Richard joined the board in July 1986, as a committeeman before becoming a director in January of 1987. He has served in almost every role before becoming chairman in 1999.

Mr. Waldrop has served as a credit union volunteer for 23 years and currently serves as 1st Vice Chairman and has served as Secretary/Treasurer, Chairman of the Policy Committee, on Building, Grounds and Security Committee and on the Supervisory Committee. Reflecting on his new role, Gary said, "as your newly elected chairman, I look forward to the challenges and opportunities ahead. I hope to help the board of directors and our credit union through the challenges that face us in the future, whether it is continued growth, a natural disaster, or any other issue that arises."



Mobiloil Credit Union was founded in 1935, now with over \$1B in assets, is a member owned, not-for-profit financial cooperative serving over 67,000 members throughout Chambers, Hardin, Jasper, Jefferson, Liberty, Newton, Orange and Tyler counties. We offer a full range of financial services, including auto lending, credit cards, mortgages, checking, money market accounts and many other consumer and business products and services. Visit mobiloilcu.org for more information.