

**FOR IMMEDIATE RELEASE:**

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**Naveo Credit Union's Board of Directors Announce the Resignation of Chief Executive Officer, Rui F. Domingos**



**(Somerville, MA)** Naveo Credit Union's Board of Directors announced that Rui F. Domingos, Chief Executive Officer, will be leaving his position effective March 27, 2020. Domingos will be taking a role at MIT Federal Credit Union as President/CEO.

Naveo's Board of Directors has begun the search for a new CEO. In the interim, the Credit Union will be led by Naveo's Senior Management team, all of whom have been with the Credit Union for several years. "We thank Rui for the great accomplishments he made in his many years of service. We wish him great success in his new venture," commented Leontina Mancini, Chairperson of the Board.

The transition will not affect member service or experience. "As we work through this transition, we are confident that the entire team will continue to deliver exceptional member service and remain active in our community and the neighborhoods in which we serve," stated Mancini. "Naveo is financially sound and in a great position to continue our legacy of providing great value to our member-owners and excellent service to our community."

Domingos leaves Naveo after 29 years of service, 15 of which were as CEO. During his tenure he held several senior management roles covering all areas of the Credit Union operations. Domingos has forged several long-lasting relationships with the community and local organizations while at Naveo. During his tenure, Domingos led the Credit Union through several strategic milestones including a field of membership change, a name and branding change and new business growth which resulted in an 87% asset growth, 171% loan growth, 85% deposit growth and 76% capital growth. In addition, Domingos has a strong dedication to social responsibility, showcased through his position on the Cooperative Credit Union League's Social Responsibility Committee, as well as being involved as a President of the Metro Boston Chapter, President of the Boston Portuguese Festival, former President of the Somerville Kiwanis, among many other organizations.

"I feel privileged and honored for the opportunity to have led Naveo Credit Union for the past 15 years as their Chief Executive Officer. This is a wonderful local financial institution with a rich history for helping

people in our community. This has been a wonderful and fulfilling experience that I will never forget, and I am honored to have worked with so many incredible people. After 29 years of dedication to Naveo's mission, I leave with a great sense of pride for all that we have accomplished together and the positive impact we had in the financial lives of our members and community in general. Although I will miss Naveo, I'm looking forward to continuing to contribute to the "People Helping People" philosophy at MIT Federal Credit Union, a wonderful financial institution that is also focused on improving their members financial well-being."

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**ABOUT NAVEO CREDIT UNION ([www.naveo.org](http://www.naveo.org)):** A full service, not-for-profit credit union with branches in Somerville and Cambridge, MA, which have been serving the community for ninety years. Membership at Naveo is open to anyone who lives, works or attends school in Middlesex, Suffolk and parts of Essex counties. Naveo is a 140 million dollar credit union, serving nearly 10,000 members of diverse backgrounds.