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Tenn. league, VolCorp honor Hall of Fame inductees

NASHVILLE, Tenn. (4/28/10)--The Tennessee Credit Union League and Volunteer Corporate CU (VolCorp) inducted two individuals into the Tennessee Credit Union Hall of Fame during the league's Annual Convention and Expo in Chattanooga, Tenn.

Jointly sponsored by the league and VolCorp, the Hall of Fame induction recognizes the commitment, leadership and dedication to the credit union movement of individuals from the state.

Inducted were Dr. W. Craig Esrael, president/CEO of First South CU, Bartlett, and Milton Ward, chairman of the board for Kimberly Clark CU, Memphis.



**Craig
Esrael**

Esrael arrived at First South CU (formerly Navy Memphis FCU) in 1983, when the credit union was nearly placed into conservatorship. Six straight quarters of net losses and rising delinquencies had sunk employee morale and almost caused the credit union to close its doors. Seeing only opportunity, Esrael led the credit union to one

of the most extraordinary transformations in credit union history, said the league and VolCorp.

The credit union achieved asset growth of more than 950%, capital growth of more than 4,000%, an increase to 15 service centers from two, an increase in employee efficiency to one employee per \$3.5 million in assets from one employee per \$800,000, and 63 consecutive quarters of perfect five-star ratings by a rating agency.

Ward, with 37 years of service to the credit union system, exemplified the spirit of a true volunteer, according to Kimberly Clark CU CEO Janice Welch. "From changing light bulbs at the credit union to replacing water heaters, he understands the true credit union spirit and philosophy by putting the needs of others first."



Milton Ward, center, board chairman of Kimberly Clark CU, is one of two inductees into the Tennessee Credit Union Hall of Fame. With him are, from left, Tom Gaines, Tennessee Credit Union League president, and Rick Veach, president/CEO of Volunteer Corporate CU (VolCorp.) (Photos provided by the Volunteer Corporate CU)

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