



Associated Healthcare Credit Union

CHIEF EXECUTIVE OFFICER

COMPENSATION

Salary Range: \$225,000 - \$250,000

Applications will be accepted until June 11, 2025.
To apply, send your resume and cover letter to
apply@ballingerleafblad.com, attention Jamie Millard.

PRESENTED BY:

ballinger | leafblad

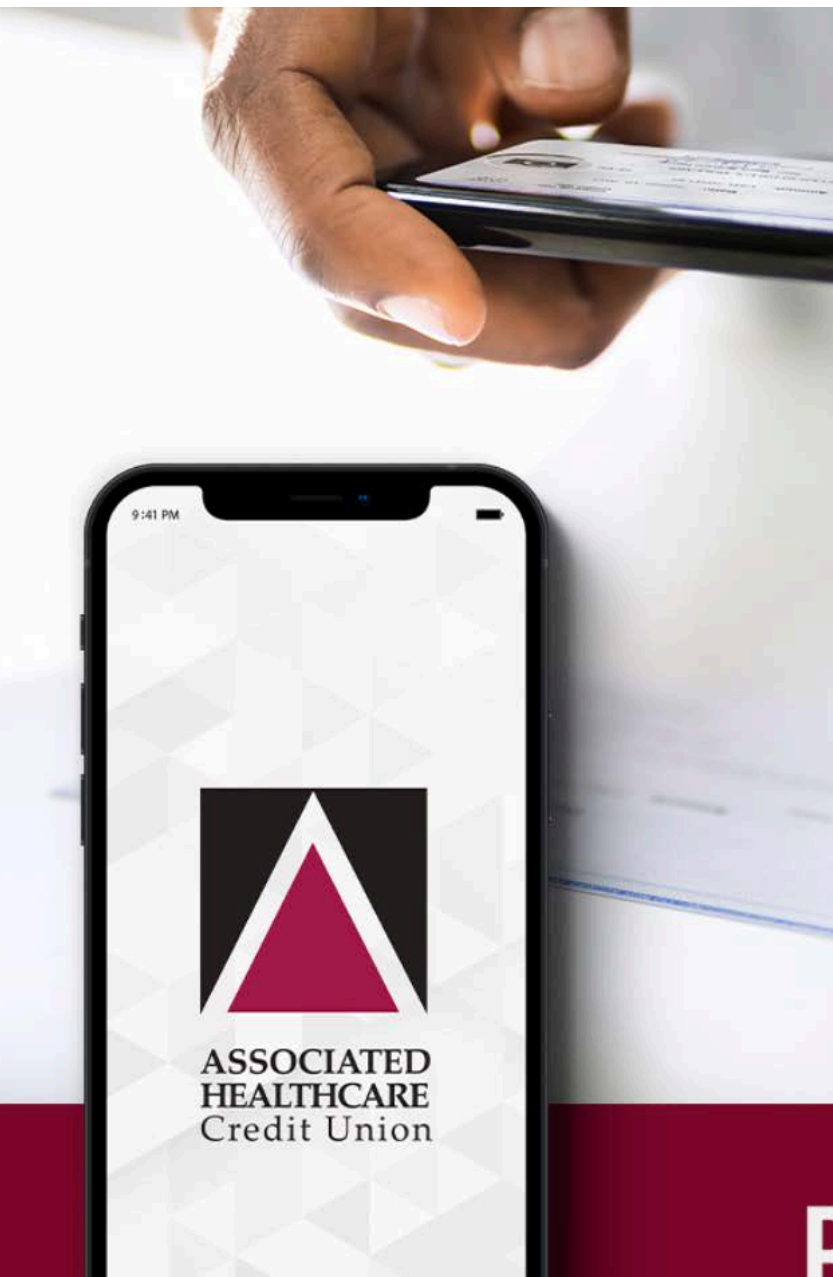
Associated Healthcare Credit Union

CHIEF EXECUTIVE OFFICER

Ballinger | Leafblad is honored to partner with [Associated Healthcare Credit Union \(AHCU\)](#) in the search for its next CEO. This pivotal leadership transition offers the opportunity to build on AHCU's proud history while leading the organization into a dynamic, future-oriented chapter. The next CEO will guide the credit union's strategic direction, lead digital transformation, deepen community partnerships, and ensure exceptional member service that reflects AHCU's unique identity within the healthcare community.

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OVERVIEW

Founded in 1953 by five employees of Miller Hospital, AHCU was created to help healthcare workers support one another financially. From those humble beginnings, AHCU has grown into a member-owned, not-for-profit credit union serving more than 12,000 members and holding over \$167 million in assets. The organization has maintained its founding spirit of care and trust, evolving alongside Minnesota's healthcare sector for more than 72 years.

Today, AHCU remains deeply rooted in its original mission: to improve the financial lives of healthcare employees and their families. With five branch locations across the Twin Cities metro, a dedicated team of 24, and strong relationships with key healthcare institutions, AHCU serves a broad and diverse membership through all of life's financial stages.

As AHCU faces generational shifts, technological change, and increased competition, this leadership transition marks a defining moment. The next CEO will have the chance to shape AHCU's long-term strategy, modernize operations while preserving the personal touch members value, and champion the credit union's visibility and impact within the healthcare sector.

Transition Context

After more than a decade of dedicated leadership, CEO Theresa Malone is retiring, leaving Associated Healthcare Credit Union at a place of strength and stability. Theresa's tenure has been marked by engaged leadership, deep relationships within Minnesota's healthcare community, and a steady focus on operational excellence and member service. Her thoughtful approach to succession ensures a smooth and intentional transition for the organization. With a committed team, strong financial footing, and clear strategic direction already in place, AHCU is well-positioned to welcome its next leader—someone ready to build on this foundation and guide the credit union into its next chapter of growth, innovation, and relevance for the healthcare workers it serves.

AT-A-GLANCE

About the Team

- 24 full-time staff
- 7 board members
- 5 supervisory committee members

ASSET SIZE

\$167 MILLION

12,000+

Membership

\$1,667M

Net Income

Vision

Creating financial wellness
for all stages of our lives.

5

Local Branches

13.18%

Net Worth

Mission

To make a positive
difference in the financial
lives of past, present, and
future healthcare employees,
professionals, and their
families.

3.87%

Asset Growth

2.60%

Deposit Growth

VALUE STATEMENT

Building lifelong relationships through financial education and living up to our mission, vision, and delivering on our C.A.R.E. promises.

C.A.R.E. Promise

- Commitment — Creating positive impact for members, co-workers, and the healthcare community.
- Accountability — Owning responsibilities and solving problems with integrity.
- Respect — Valuing diversity and providing caring, responsive service.
- Excellence — Embracing continuous improvement and striving for greatness.

PRODUCTS & SERVICES

AHCU provides a comprehensive suite of financial services designed to support its members through every stage of life. Whether someone is buying their first car, planning for retirement, or navigating the financial realities of student loans or home ownership, AHCU is a trusted partner along the way.

Elevate Your Financial Wellness

Members enjoy access to exclusive and complimentary consultations with AHCU's trusted financial advisors. These sessions offer confidential and objective assessments, helping members create personalized strategies to meet their goals and gain peace of mind.

Boost Your Financial Health

AHCU offers robust educational resources to support financial freedom. From webinars and seminars to videos covering budgeting, retirement planning, college loans, and smart saving strategies, AHCU equips members with the knowledge needed to make sound decisions.

Clarity and Confidence for Life Decisions

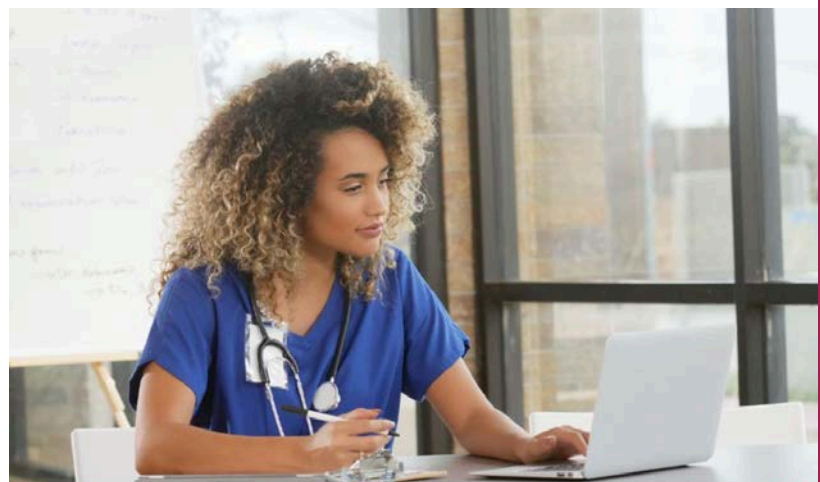
AHCU empowers members with the information and tools necessary to set goals, navigate financial challenges, and safeguard against scams. These efforts support a culture of informed, confident financial decision-making at every life stage. Exclusive Member Benefits for Healthcare Workers and Families

As a credit union dedicated to serving the healthcare community, AHCU offers a range of exclusive benefits tailored to members' unique needs:

- Maximize your Money
- Financial Education
- Savings, Checking, IRA's, Money Market and Investment Accounts
- Early Paycheck Deposit

- Lower Loan Payments
- Home and Auto Purchase and Refinance
- Free Auto Buying Services
- Student Loan Refinancing
- Retirement and Estate Planning
- Personalized Service
- Caring Community
- Competitive Rates and Rewards
- Rewards Visa Cards
- Online and Mobile Banking and much more...

AHCU's offerings reflect its deep understanding of the healthcare profession, delivering a financial partner that truly understands the needs, challenges, and dreams of its members.



TAKE CONTROL OF YOUR FINANCES

COMMUNITY SERVICE

Associated Healthcare Credit Union maintains a consistent presence within Minnesota's healthcare community through a variety of service and engagement activities. These efforts are designed to support healthcare employees in their workplaces, foster positive relationships, and reinforce AHCU's role as a trusted and visible partner. Community engagement is integrated into the organization's operations and reflects its long-standing commitment to the members it serves.



Children's Minnesota DAISY Award Sponsorship

AHCU has been a long-time partner of Children's Minnesota, with a relationship spanning more than 50 years. As part of this partnership, AHCU proudly sponsors the DAISY Awards, which recognize the extraordinary contributions of nurses. This sponsorship reflects AHCU's ongoing commitment to supporting and honoring healthcare professionals.

Hennepin Healthcare Care Cart Sponsorship

AHCU sponsors care carts at Hennepin Healthcare, which are regularly stocked with snacks, beverages, and branded items. These carts are intended to lift spirits, boost energy, and express appreciation for the work and dedication of healthcare professionals.

Children's MN Star Studio

AHCU participates in programming at Children's Minnesota's Star Studio in St. Paul, including co-hosting Bingo alongside "The Dude." As part of this engagement, AHCU helped collect and donate 27 stuffed animals, bringing moments of joy to children receiving care.



National Nurses Week / National Hospital Week

During National Nurses Week and National Hospital Week, Associated Healthcare Credit Union hosts on-site appreciation events at locations such as Mercy Hospital and Unity. These celebrations recognize the commitment and contributions of healthcare staff with snacks, prizes, and opportunities to connect in a meaningful way.

Allina Winter Extravaganza

Associated Healthcare Credit Union participated in Allina Customer Engagement Center's annual Winter Extravaganza, joining staff at the Minneapolis Commons and Coon Rapids locations for a festive cookie decorating activity. AHCU staff were invited to vote on the submissions, with the winning design featuring a creative recreation of Patrick Star from SpongeBob SquarePants.

"A Work of Heart" Scholarship

AHCU offers the "A Work of Heart" Scholarship to support its members pursuing higher education. This scholarship is available to AHCU members enrolled in school with funds applicable to tuition and educational expenses.



AHCU celebrating staff with a dinner, festivities, and a boat ride on the St. Croix River.

CHIEF EXECUTIVE OFFICER

SUMMARY

The CEO of Associated Healthcare Credit Union serves as the organization's chief executive, reporting to the Board of Directors. This is a pivotal moment in AHCU's history, building on a decade+ of stable, hands-on leadership. The incoming leader will be responsible for sustaining AHCU's culture of care and trust, while guiding the organization through critical inflection points—including continued digital transformation, membership growth, and continued organizational modernization.

This individual will lead the credit union's strategic direction, operations, and team development. They must bring strong operational and financial acumen, while also being visible and relational—serving as a trusted partner to staff, members, and the broader healthcare community. The CEO will unify a tight-knit internal team, strengthen cross-functional collaboration, and ensure AHCU's continued relevance in a rapidly evolving financial services landscape.

A successful candidate will be future-oriented and innovative, while remaining grounded in AHCU's member-first, mission-driven identity. They will help position AHCU as a financial partner of choice for healthcare professionals and their families across generations—preserving the credit union's personalized approach, while expanding its impact and reach.

MANAGEMENT RESPONSIBILITIES

CEO reports to the Board of Directors.

Direct reports include Executive Director of Finance; Executive Director of Operations; Director of Lending; and Business Development Manager.



DESIRED LEADERSHIP QUALIFICATIONS

- Demonstrates a relational, mission-driven leadership style with high emotional intelligence and alignment to AHCU's healthcare-focused purpose.
- Visible, approachable, and engaged in the healthcare community, with a strong presence at events and in partnerships.
- Skilled at building and sustaining internal trust, fostering collaboration, and unifying a close team culture.
- Brings strategic thinking and a forward-looking mindset while balancing compassion, accountability, and innovation.

DESIRED SKILLS & EXPERIENCE

- Advanced understanding of nonprofit financial management, including budgeting, GAAP, investments, and financial oversight.
- Familiarity with economic and credit union programs, with experience in member-centered financial institutions.
- Strong technology fluency and experience leading digital transformation, including core banking systems and online/mobile platforms.
- Established connections within the healthcare sector, including relationships with medical leaders and institutions.

KEY RESPONSIBILITIES

STRATEGIC LEADERSHIP

- Provide visionary, forward-thinking leadership that aligns AHCU's strategic plan with evolving member needs, healthcare trends, and competitive dynamics.
- Partner with the Board and senior team to set measurable goals and drive accountability for long-term growth, digital innovation, and mission impact.
- Monitor emerging risks and opportunities in the credit union landscape, leveraging data and insights to guide organizational decision-making.

PEOPLE CULTURE

- Build and mentor a cohesive, high-performing team; promote shared accountability, trust, and professional development.
- Strengthen internal culture through transparent communication, leadership development, and continuous learning opportunities.
- Address departmental silos and ensure alignment across branches, departments, and strategic initiatives.

MEMBERSHIP GROWTH

- Design and implement strategies to expand and diversify AHCU's membership, focusing on the next generation of healthcare professionals.
- Conduct competitive analysis and align product offerings with market trends to ensure AHCU remains a top financial partner within the healthcare sector.
- Evaluate and refine member acquisition and retention strategies based on performance metrics and industry benchmarks.

EXTERNAL RELATIONS

- Serve as AHCU's chief external ambassador, representing the organization with healthcare institutions, community partners, and regulatory entities.
- Lead a strategic engagement plan to enhance brand recognition, reinforce AHCU's healthcare-aligned mission, and foster key alliances.
- Oversee communications and public relations strategy to ensure consistency of messaging, crisis readiness, and proactive brand storytelling.

TECHNOLOGY INNOVATION

- Champion a future-oriented technology roadmap, leveraging IT and digital platforms to streamline internal systems and elevate member engagement.
- Partner with technology vendors and internal stakeholders to evaluate core platform performance, manage cyber risk, and assess infrastructure investments.
- Foster a culture of innovation that balances human-centered service with digital accessibility and automation.

KEY RESPONSIBILITIES

MANAGEMENT & OPERATIONS

- Direct day-to-day enterprise operations across all credit union functions, including accounting, Asset Liability Management (ALM), business development, compliance, facility management, finance, human resources, investments, lending, marketing, operations, retail services, risk management, and security.
- Lead the implementation of major systems upgrades, branch renovations, and ITM integration with a focus on operational resilience and member experience.
- Promote organizational clarity and coordination through refined workflows, documented procedures, and performance monitoring.

FINANCE RISK

- Ensure AHCU's long-term financial strength through disciplined budgeting, asset-liability management, and capital planning.
- Monitor portfolio health and key performance indicators; guide risk mitigation strategies and enterprise risk management practices.
- Partner with the Executive Director of Finance & Executive Director of Operations to align financial strategy with AHCU's growth and sustainability objectives.

BOARD GOVERNANCE

- Maintain a strong and strategic relationship with the Board of Directors, ensuring clarity of roles and timely, transparent reporting.
- Facilitate board education and succession planning, especially as long-tenured members transition.
- Lead governance planning to align AHCU's oversight practices with best-in-class standards in the credit union and nonprofit sectors.





Leadership Characteristics

CHAMPIONS INNOVATION AND TECHNOLOGY

Constructively challenges the prevailing wisdom or accepted ways of doing things. Pushes the organization to identify new approaches and uncover unconventional ideas that drive value using data and insights. Supports well-reasoned risks and new ideas. Utilizes technology for product enhancements and service delivery.

EMOTIONAL INTELLIGENCE

Possesses a high level of self-awareness, empathy, and social awareness. Effectively manages personal emotions and behaviors to foster productive relationships and influence others.

FOSTERS COLLABORATION

Creates an environment that supports collaboration by facilitating communication and coordination across all parts of the organization. Builds an intentional and cohesive culture that aligns functional agendas and unites the team.

ENTREPRENEURIAL SPIRIT

Understands and manages the challenges inherent in future-looking and growth-oriented environments. Promotes systems and processes that are nimble in order to achieve evolution.

Compensation

The salary range for this position is:
\$225,000 - \$250,000.

Competitive benefits include: health insurance, dental insurance, life insurance, long-term disability insurance, short-term disability insurance, retirement plan, paid vacation, paid holidays, and sick leave.

Hours & Travel

The position will require flexible work hours, which may include evenings and weekends for meetings and events. Currently the entire team works in-office and the organization is not a work from home or hybrid office setting.

Light travel required throughout the Minneapolis/St. Paul metro area for branch visits.



MEET THE SEARCH COMMITTEE

Meet the thoughtful and committed members of the Search Committee—a dedicated group of volunteer leaders united by their appreciation for AHCU's value and their belief in its future. This committee will help guide the process to identify the next CEO who can lead with vision and commitment. Their insights and stewardship will ensure the next leader is well-equipped to champion AHCU's continued growth and impact.



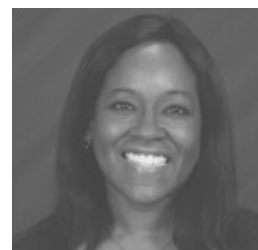
Joe Clubb

Search Committee Chair
Board Member



Patti Elliott Allen

Board Member



Katina McDugle

Board Member

To Apply

To apply, send your resume and cover letter to: apply@ballingerleafblad.com; attention Jamie Millard and subject line: Associated Healthcare Credit Union.

We strive for a transparent and supportive process, starting with an initial review of applications, followed by exploratory conversations with qualified candidates, in-depth interviews, and open communication throughout. There will be an immediate and ongoing review of candidates, so we encourage and appreciate early applications.

All inquiries will be handled with strict confidentiality.

For more details or questions, inquiries may also be directed to Jamie Millard, jamie@ballingerleafblad.com.

Applications will be accepted through June 11, 2025, or until the position is filled. Review of materials begins immediately. **We encourage early application.**

Ballinger | Leafblad Search Team

Our collaborative search model is led by partners who bring deep expertise in executive recruitment, stakeholder engagement, strategic communications, and search execution. With a disciplined, relationship-centered approach and strong operational rigor, we ensure a seamless process and a successful outcome for every search.



Lars Leafblad

Co-Founder & Partner



Jamie Millard

Partner



Damon Shoholm

Partner



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ABOUT BALLINGER | LEAFBLAD

Founded in 2014, Ballinger | Leafblad is a civic-focused executive search firm driven by a passion for strengthening leadership in mission-driven organizations. Rooted in partnership and a deep connection to the communities we serve, we specialize in matching organizations with exceptional leaders who align with their values and vision. Our approach is relationship-centered and designed to foster meaningful, long-term impact.

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