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Q&A: Truliant's Todd Hall on growth, scaling and when its name will top the Winston Tower

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Truliant Federal Credit Union was in growth mode entering the pandemic, and the growth has only accelerated since then. Over the past two years, the Winston-Salem-based financial institution has added branches, acquired the former Macy's department store in Hanes Mall and created and filled 94 new jobs.

Last week, Truliant announced plans to hire 100 more associates in 2022 in a variety of roles including mortgage lending, insurance, indirect auto lending, business lending and more. It is redeveloping the former Macy's into office space. And soon, the credit union will elevate its visibility as its signage is placed atop the 30-story Winston Tower in downtown Winston-Salem.

Truliant President and CEO Todd Hall recently answered Triad Business Journal's questions about its growth and initiatives to



TODD HALL

Todd Hall, president and CEO,
Truliant Federal Credit Union

serve a broader range of customers. His answers were edited for brevity and clarity.

How many branches does Truliant have now and where are they located?

Right now we have 34 branches in total, 17 of those are in the Triad 13, more in Charlotte, three in southwest Virginia and one in Greenville, South Carolina. We've been in Greenville for 20-some years and we relocated that that branch back in 2016. We made an effort to to revitalize our spaces and expand.

We added 10 new locations in Charlotte, relocated Greenville and relocated a number of our existing facilities just because we recognize if you're going to be in the physical, you have to be highly convenient, highly visible and greatly involved in the community. We've got a location in Lexington that will start construction in the near term. Probably three years out we will have 48 or 50 locations.

You've added 80,000 members since 2016 and are approaching 300,000 members. Can some of your growth be attributed to customers leaving big banks?

Consolidation is the name of the game in the banking world right now. Scale, efficiency, all those things come into play. We're at a lesser scale at the moment, but you'll see some of that in the credit union space picking up for the very same reasons that you see going on in the banking world. There are a number of folks that fit our value proposition. We are blue-collar folks that have a need for quality products.

How are you managing to scale up to meet the needs of your growth in membership?

There's opportunity for us with folks in the big banks who want to come to us, so we've got to be available and capable to be there when when they want to come to us. We have invested heavily in our training and organizational development and scaling. We recognize that as we begin to get bigger, attracting and retaining talent is going to be significant. We're at a point now where we

have created the financial stability to higher up in the areas we need to hire up.

Late last year Truliant announced it acquired the naming rights to the Winston Tower. When will the signage be installed at the top of the building?

The sign is in production and should be done in the next month or so, but that kind of moves around a little bit. We're hoping for the May or June timeframe when we will actually put the sign up. We think it is extremely impactful from a branding perspective because so many people on Highway 52 or or Salem Parkway will see it. We're going upgrade all the LED lighting around the underlying support area below the sign.

We just really think this establishes our commitment to the Triad and Winston-Salem. We've been here 70 years, we're the largest bank or credit union headquartered in the Triad. We really just wanted this to be a symbol of being truly committed to the Triad and we're here to stay.

Will Truliant have a branch office in the building?

We won't have a branch, but we will use the 18th floor. We're going upgrade that space. There will be a really nice conference room in there that not only our board will use, but we make it available organizations that support the Triad. We'll put some offices in there to allow some folks work off-site for innovative, collaborative kinds of sessions. It will probably be 2023 before that is built out.

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