

What changes are happening at the bank?

On June 25, 2024, Jeff Deuel, CEO of Heritage Financial Corporation and Heritage Bank, announced his plans for retirement in May 2025. This is the start of a leadership transition resulting from a methodical, long-term succession planning process to ensure a seamless transition for Heritage customers, employees, and investors.

In anticipation of his retirement, Jeff has been transitioning day-to-day management responsibilities for Heritage Bank to Bryan McDonald, who was named CEO & President of the bank subsidiary effective July 1, 2024. Bryan has also assumed the role of President of Heritage Financial Corporation.

When will Jeff officially retire?

Jeff will remain CEO of Heritage Financial Corporation until May 6, 2025. At that time, he will become an advisor to the CEO and the Board. He will serve in that capacity until March 31, 2027.

Why is Jeff retiring now?

Jeff has been in banking for over 42 years, a leader at Heritage Bank for 14 years and CEO for the past 5 years. As he approached retirement, Jeff wanted to ensure a smooth transition for the leadership team. The structure of this transition process allows for Jeff's continued support of the bank in an advisory role which is important to him. Equally important to Jeff, is this process provides others the opportunity to lead the bank toward continued success and growth.

How long has Bryan been with Heritage Bank?

Bryan joined Heritage in 2014 following the merger with Whidbey Island Bank. Initially Bryan was Chief Lending Officer from 2012 to 2018 when he assumed the role of President & Chief Operating Officer. Bryan has over 30 years of banking experience including ten years at Heritage.

How will this transition impact the bank's community service initiatives?

Heritage Bank is proud to support the communities we serve through employee volunteer hours, financial contributions, and leadership. Community service has and will continue to be a core pillar of our organization.

Will there be anything new to look out for?

Heritage is continuously developing new ways to better serve our growing customer base. In addition, to refining our financial products and services, Heritage Bank remains committed to leveraging technology to constantly enhance the customer experience.

If I have additional questions, whom should I ask?

This is an exciting time of transition and growth for Heritage Bank. Please don't hesitate to reach out to your banker or email us at Support@HeritageBankNW.com