

Chrystal Parnell Joins Carter Bank & Trust to Serve as the Bank's First Chief Marketing and Communications Officer

2022-03-23

Parnell brings more than two decades of experience in brand strategy and marketing to the newly created position.

MARTINSVILLE, VA / ACCESSWIRE / March 23, 2022 / Carter Bank & Trust (NASDAQ:CARE) has announced the hiring of financial services marketing veteran Chrystal Parnell to serve as the Bank's Chief Marketing and Communications Officer (CMCO), a newly created position on its Senior Management Team.

Carter Bank introduced the new role to deepen its connection with its shareholders, customers, associates and communities, on the heels of recent market expansion into Greensboro and Charlotte, N.C.

A proven leader, Parnell has directed brand, marketing and communication strategies and teams on both the corporate and agency-sides of the business. In her new role, Parnell will oversee the Bank's marketing, brand, product, customer experience and corporate communications teams, while leading strategies that will drive Carter Bank's brand awareness, loyalty and growth throughout its footprint in Virginia and North Carolina.

"I'm very excited to have Chrystal join our team here at Carter Bank," CEO Litz Van Dyke said. "She joins us at a very critical time in our evolution as we intensify our efforts to reposition our brand and utilize the digital space and data analytics in our growth strategies. Her strong background in these areas as well as traditional marketing will play an integral role as we move our company forward."

Parnell brings more than 20 years of experience in financial services marketing and communications. She comes to Carter Bank, after spending the past 14 years at Allegacy Federal Credit Union in Winston-Salem, N.C., most recently

serving as Senior Vice President, Marketing.

"I couldn't be more excited to join the Carter Bank team especially at a time when the organization is focused on growth and market expansion," said Parnell. "Carter is known for its commitment to enriching lives and enhancing communities, I'm looking forward to building upon this legacy and evolving the Bank's brand, so we can continue to help build a better tomorrow."

Parnell earned her Bachelor's Degree in Communications from East Carolina University. She has a strong passion for giving back to the community, serving as a Board Member of the University of North Carolina School of the Arts Foundation Board, committee member for the YMCA of Northwest North Carolina Advancement Committee, volunteering at Northwest Forsyth American Little League, and supporting various women's health initiatives.

About Carter Bank & Trust

Headquartered in Martinsville, Va., Carter Bank & Trust is a \$4.1 billion, state-chartered community bank with branches in Virginia and North Carolina. Since 1974, Carter Bank & Trust has built a reputation upon a tradition of care for the communities it serves through convenience, local service, and custom solutions for all customers. Additional information about Carter Bank & Trust is available at www.CBTCares.com.

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