

Longtime CEO of Nassau Educators Federal Credit to retire

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Edward Paternostro will retire as president and CEO of Nassau Educators Federal Credit Union on Jan. 2.

The \$3.1 billion-asset institution in Westbury, N.Y., said Friday that its current chief operating officer, John Deieso, will succeed Paternostro. Deieso has worked at Nassau Educators since 1992.

Edward Paternostro, left, is the outgoing CEO of Nassau Educators while John Deieso, right, is set to take over in January.



When Paternostro first took over the credit union in 1986, it had two branches, 42 employees and \$100 million in assets. Nassau Educators now has 19 branches and 406 employees.

“John Deieso is a strategic, operational, technical and financial expert well poised to build on our vision of NEFCU,” George Plevretes, the institution’s chairman, said in a statement. “He is a dynamic and well-respected leader who can advance us along an exciting and trailblazing path. No one knows NEFCU like John does.”

The credit union posted net income of about \$23 million in the first nine months of 2018, a 24 percent increase from the same period in 2017.