

NKU, Heritage Bank Announce Scholarship Honoring Alumnus Arnold E. Caddell

HIGHLAND HEIGHTS, Ky. – In 1990, the local banking market was consolidating quickly – but where others saw obstacles, Arnold E. Caddell saw opportunity.

In founding Heritage Bank, the lifelong Northern Kentucky resident wanted to provide his friends and neighbors with a customer service experience where their bankers knew their name when they walked through the door.

The bank's first branch opened in Boone County with six employees. Today, Heritage Bank has grown to 17 offices in five counties, with 160 employees and assets in excess of \$675 million.

After 25 years as chairman of the board, Caddell stepped into the vice chairman role earlier this year. His son, Chris, succeeded him as chairman of the board. But Arnold Caddell's legacy of community-minded service in the banking industry will continue through the creation of the NKU Heritage Bank Endowed Scholarship honoring Arnold E. Caddell.

"The NKU Heritage Bank Endowed Scholarship honors a man who has spent every ounce of his life around Heritage Bank since the day it opened," said Chris Caddell. "A man who has quietly and humbly helped more people than we'll ever know in his lifetime both personally and professionally. And most importantly, a man who has modeled a depth of integrity and truth in his dealings throughout his illustrious career that now permeates at our core who we are as a company."

Caddell ('76) holds associate's and bachelor's degrees in business from Northern Kentucky University and has served on the NKU Foundation. The endowment will provide scholarship support for nontraditional students pursuing a degree in Finance or Economics at NKU.

At the company's annual Christmas party on Tuesday, more than 280 guests – including Caddell's family, senior leadership team, and several hundred customers, employees, bank directors and friends – surprised him with the news of the endowed scholarship created in his name.



Arnold E. Caddell

All of us at Heritage would like to congratulate Arnold on his remarkable accomplishments and thank him for showing us all what true, thoughtful leadership looks like.