

# Dept. of Financial Institutions: Thomas E. Theune appointed Office of Credit Unions Director

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MADISON, Wis. – The Wisconsin Department of Financial Institutions (DFI) Secretary-designee Cheryll Olson-Collins today announced she appointed Thomas E. Theune, a 39-year veteran of the credit union industry, to lead the Office of Credit Unions as its director. Theune began his appointment on January 3, 2023, filling the vacancy left by the former director Kim Santos, who retired in October 2022.

“I’m pleased to have Tom join our leadership team with his extensive leadership experience and commitment to serving the people of Wisconsin,” said DFI Secretary-designee Olson Collins. “Tom has dedicated his career to credit unions and ensuring a safe, sound, and robust credit union system. He brings a wealth of knowledge to the position that will be very beneficial to our operation, and I’m confident he will do a great job leading the Office of Credit Unions.”

As the director, Theune will lead a staff of 20 employees and oversee all activities for the Office of Credit Unions, which regulates state-chartered credit unions and is dedicated to ensuring the safety and soundness of those institutions while fostering their development through a progressive regulatory environment. The Office of Credit Unions charters new credit unions, examines credit union records and assets, acts on applications and requests from credit unions that require approval per Chapter 186 of the Wisconsin Statutes, approves mergers of credit unions, and cooperates with similar agencies in neighboring states on interstate matters. If a credit union is not in compliance with state law, the Office of Credit Unions may take regulatory action to correct the deficiency and protect the public.

Theune has served the Office of Credit Unions since January 2014. First, as its deputy director and later as its acting director following Santos' retirement late last year. Theune also served as president and CEO of Electrical Federal Credit Union in Arvada, Colorado, from 2008-2013. Prior to that, he held a variety of leadership positions, including CEO, at Jeffco Credit Union in Lakewood, Colorado. He also served on the board of directors of the Pikes Peak and Denver Chapter of Credit Unions and on the board of directors of Tri-CUE, a Denver-based credit union service organization specializing in IT services.

Theune has an extensive background in IT security, asset/liability management, and lending and compliance. Theune, a native of Sheboygan, attended the University of Wisconsin-Milwaukee before moving to Colorado in 1983. While living in Colorado, he also attended Regis University in Denver. Theune currently resides in Fitchburg and is married with two children.