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## Webster's Philip Picillo Joins Nacha National Board of Directors

**WATERBURY, Conn., February 16, 2021** – [Webster Bank](#) is pleased to announce that Philip Picillo, Head of Treasury & Payment Solutions, has been reappointed to the board of directors for Nacha, the national association that governs the Automated Clearing House (ACH) Network. The ACH Network connects all U.S. financial institutions, enabling secure and efficient movement of money and information directly from one bank account to another.

Picillo is one of six senior executives who are joining the board from banks and credit unions around the nation. The board of directors provides strategic guidance related to governance of the ACH Network and to Nacha as an industry association.

“Congratulations to Phil on this notable appointment to the Nacha Board of Directors. Phil brings a depth of experience to this role that will not only benefit the entire financial services industry, but help shape the future of payments,” said Chris Motl, executive vice president, Head of Commercial Banking at Webster.



Picillo joined Webster in 2012 and is responsible for leading Treasury and Payments Solutions, which includes Government and Institutional Banking, Interest Rate Management and Global Trade, Product Management, Client Service, Implementation and Deposit Servicing.

He is a member of the Association for Financial Professionals and was a board member and past president of the New England AFP. A graduate of Bentley University, he holds a master's degree in finance from Fairleigh Dickinson University, and a law degree from the Massachusetts School of Law.

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**About Webster**

Webster Financial Corporation is the holding company for Webster Bank, National Association and its HSA Bank division. With \$32.6 billion in assets, Webster provides [business](#) and [consumer banking, mortgage, financial planning, trust](#), and [investment services](#) through 155 banking centers and 297 ATMs. Webster also provides [mobile](#) and [online banking](#). Webster Bank owns the [asset-based lending](#) firm Webster Business Credit Corporation; the [equipment finance](#) firm Webster Capital Finance Corporation; and HSA Bank, a division of Webster Bank, which provides [health savings account](#) trustee and administrative services. Webster Bank is a member of the FDIC and an equal housing lender. For more information about Webster, including past press releases and the latest annual report, visit the Webster website at [www.websterbank.com](http://www.websterbank.com).