

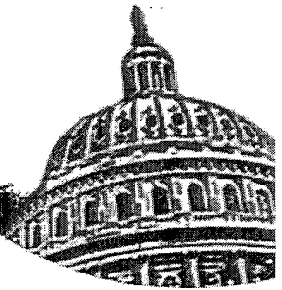
# NEWS

## Media Contact

Aleis Stokes  
[aleis.stokes@icba.org](mailto:aleis.stokes@icba.org)  
202-821-4457

## Media Contact

Margo Winieckie  
<mailto:margow@1ststatebk.com>  
989-799-7500



## Switching Banks? Consider Keeping Your Money In Your Community

**Washington, D.C. (January 20, 2010)** - Looking for a new bank? It might take time to find the one that meets your needs, but it is well worth the effort. Choosing the right bank can affect whether you get a mortgage for your new home or a loan for your small business. It may mean better rates and/or lower fees. The Independent Community Bankers of America (ICBA) and 1<sup>st</sup> State Bank of Saginaw, Michigan recommend that Americans bank with community banks which offer high quality service and personal attention for members of your community.

“More and more people are turning to community banks because they have seen throughout the economic crisis that we are good stewards of our depositors’ money,” said R. Michael Menzies, ICBA chairman and president and CEO of Easton Bank and Trust Company, Easton, MD. “They’ve seen that in good times and in bad, community bankers make common-sense loans. We stick to the same sound lending principles we always have and only make a loan if it makes sense for the customer. People also like knowing that their money is being reinvested in their community instead of creating greater profits for some large, faceless bank on Wall Street.”

With so many choices available, ICBA and 1<sup>st</sup> State Bank issued a checklist to inform consumers of the advantages of choosing a community bank. These advantages include:

- **Quality service.** Community banks focus on the needs of local families and small businesses.
- **Local deposits.** Community banks lend in the community where their depositors live and work, keeping local communities vibrant and growing.
- **Expertise.** Because community banks are themselves small businesses, they understand the needs of small-business owners. Their core concern is lending to small businesses. In fact, community banks make almost half of all small business loans in cities and towns throughout America.
- **Responsive.** Community banks offer nimble decision-making on loans because decisions are made locally. Community bank decision-makers are also accessible to their customers in person.
- **Trust.** Because their success depends on establishing long-term relationships, community banks always look out for the best interests of their customers. They work hard to deliver only the financial services and loans their customers truly need and want. Many community banks are willing to consider character, family history, and discretionary spending in making loans.
- **Civic loyalty.** Community bank officers are typically deeply involving in making their local communities better places to live.

“The community banking industry has been the bright spot in this economy,” Rick Goedert, President and CEO of 1<sup>st</sup> State Bank, Saginaw, Michigan said. “We have long differentiated ourselves by the quality of our customer service and our strong local ties. We’ve become more sophisticated in the services we can offer to match the larger banks. But the bottom line for us is relationships with people, not just transactions and numbers. The best way for individuals and small-business owners to learn about community banks is to visit their local bank and talk with their banker.”

ICBA and 1<sup>st</sup> State Bank also offer these tips to remember before switching banks.

- Make sure all outstanding checks have cleared before you close your old checking account.
- Open an account at your new bank before you leave your old bank.
- Do not close the old bank account until you are sure any direct deposits or automatic bill payments have transferred to the new account.

For more information on what to look for in a bank, visit FDIC Bankfind. ([http://www2.fdic.gov/idasp/main\\_bankfind.asp](http://www2.fdic.gov/idasp/main_bankfind.asp))

To find a community bank near you, visit ICBA’s Community Bank Locator

(<http://www.icba.org/consumer/BankLocator/cfm?sn.ItemNumber=51757>). To learn more about community banks, go to [www.ICBA.org](http://www.ICBA.org).

### About ICBA

*The Independent Community Bankers of America, the nation's voice for community banks, represents nearly 5,000 community banks of all sizes and charter types throughout the United States and is dedicated exclusively to representing the interests of the community banking industry and the communities and customers we serve. For more information, visit [www.icba.org](http://www.icba.org).*