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CONTACT: ELIZABETH I. GUERRIERI
(724) 206-1021

PRESS RELEASE

Community Banks Vital to National Economy

WASHINGTON, PA- The Independent Community Bankers of America (ICBA) and Washington Federal Savings Bank- as part of the annual celebration of Community Banking Month in April- are leading the chorus of community banks nationwide asserting that community banks are vital to the nation and its economic health.

“The local community banker understands community needs and can make quick decisions regarding funding for housing, job creation, small business and other local economic needs,” said Cynthia L. Blankenship, ICBA chairman. “As locally owned and operated institutions, community banks are integral to their communities and engage in community reinvestment and community development on a daily basis.”

With assets in excess of \$700 million and more than twice the capital levels necessary to be considered “well capitalized” by regulatory guidelines, Washington Federal is an extremely solid financial institution. The Bank continues to see exceptional loan and deposit growth.

“I’m proud to unite with our community bankers across the state and nation to display our dedication to serving our customers,” said Brian J. Smith, CEO and President of Washington Federal. “We remain committed to serving the communities we have been a part of for almost 110 years. At Washington Federal, it’s banking that’s in your best interest.”

Washington Federal is the only locally owned and managed financial institution headquartered in Washington County. With eight branches and two loan centers, the Bank is well positioned to serve the financial needs of its customers in Washington and surrounding counties.

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