

Don't Blame Me... I Bank Locally!

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In 1996, we ran an advertisement that featured a graphic of two mail boxes-one labeled "local mail" and the other labeled, "out-of-town" mail. The ad was in response to the increasing competition we were experiencing from out-of-town banks, national finance companies and mortgage companies, who, because of deregulation, could now operate in our lending area.

In designing the ad, we wanted people to think about the impact of choosing an out-of-town bank and what affect it could have on their local economy. Today, that ad is still relevant.

The current financial crisis of many of the large national banks and mortgage companies is direct evidence of why choosing a local community bank is so important. None of the local community banks in our area, including Florence Savings Bank, participated in sub-prime lending. That's why if you read the foreclosure notices in the legal notices section of the local newspapers, you will rarely see the name of a local bank in a foreclosure action.

Nationally, the majority of the foreclosures are by mega-banks and mortgage companies. At Florence Savings Bank, we have been the number one mortgage lender in the county for the past 11 years. Yet, our delinquency rate on home mortgages (the percentage of mortgages that are behind in payments) is well below both the average state and national delinquency rates.

That's because our firm commitment to sound lending practices includes doing our best to make sure that our customers can afford to meet their loan obligations. At local community banks, such as Florence Savings Bank, we owe allegiance to our customers and our local community. After all, it's where we live and do business.

We ran this advertisement back in 1996.

**If the mail you send to
your bank doesn't go
into the box on the right
... read this ad.**



If you're using the out-of-town mailbox to correspond with your bank maybe you're using the wrong bank. When choosing a bank there's more to consider than just interest rates and services offered. Your decision can affect your local economy. As a local depositor-owned bank, every dollar at Florence Savings Bank is reinvested in our community. That means when you bank at Florence Savings, your money stays here—where you benefit from it. Locally owned, full service, and competitive interest rates make Florence Savings Bank the right choice for you and our hometown.

**Partners in Our Hometown
Florence Savings Bank**



Florence 586-2300 • King St., Northampton 582-6380 • Downtown Northampton 582-9400 • Williamsburg 582-9420
TDD 586-2300 • Member FDIC/TIF & *Member FDIC

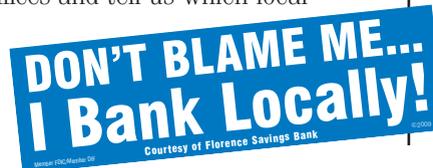


Today, thanks to the convenience of online banking and ATMs, you can bank locally from anywhere in the world. Whether you choose Florence Savings Bank or another local community bank, you will be doing your part to support our local economy. As our customer, you are able to cast your vote to award \$50,000 a year to local non-profit organizations with our Customers' Choice Community Grants Program. In my opinion, there has never been a more important time to switch to a local community bank.

Sincerely,

John F. Heaps, Jr.
President

PS. Join the movement to local banking and get a FREE bumper sticker. Just stop into any of our offices and tell us which local bank you use, and we'll give you a FREE bumper sticker!



**Partners in Our Hometown
Florence Savings Bank**

All Offices: 413-586-1300 or 800-644-8261

MEMBER BANK

DIF

DEPOSIT INSURANCE
SINCE 1934

*On October 3, 2008, FDIC deposit insurance temporarily increased from \$100,000 to \$250,000 per depositor through December 31, 2009. All deposits above the FDIC limit are insured in full by the Depositors Insurance Fund. •Member FDIC/Member DIF •An Equal Housing Lender

florencesavings.com