

CBA

Second Quarter 2022

QUARTERLY

The Official Magazine of the Connecticut Bankers Association

Promoting Wellness



IN THIS ISSUE:

Responsible Growth Begins with Employee Wellness

Engaging Employees Through Health and Wellness

The Challenge: Re-engaging Your Team

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The Connecticut Bankers Association shall support and promote legislative and regulatory actions at the state and federal level that benefit the general welfare of its member institutions, the banking industry and the people of the state of Connecticut.

The Connecticut Bankers Association shall encourage and facilitate the interchange of information and ideas among its members.

The Association shall serve the collective needs of its members through development of educational programs and providing cost-effective services.

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Table of Contents

FEATURES

7 Responsible Growth Begins with Employee Wellness
 By Joseph Gianni, President, Bank of America, Greater Hartford

9 Engaging Employees Through Health & Wellness
 By Jillian Gurry, Public Relations Assistant, Thomaston Savings Bank

10 CSFM Graduates Students in Class of 2022

12 CBA's 123rd Annual Meeting & Conference Set for November 10-13 at The Breakers in Palm Beach

14 2022 Women In Banking Conference

15 The Landscape Has Changed: Using a New "GPS" to Navigate Wellbeing Solutions for Your Workforce
 By Sara Tarca, Wellbeing Strategy Consultant, OneDigital

18 The Challenge of Engagement: Reengaging your Team
 By Robb Rempel, Executive Vice President, Haberfeld

IN EVERY ISSUE

- 4. Chairman's Note
- 5. President's Message
- 6. Counsel's Corner
- 21. Community Corner
- 30. Associate Member Notes
- 31. Bankers on the Move

CHAIRMAN'S NOTE

Focus on Mental Health and Wellness



Michael LaBella
Chair, Board of Directors,
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May was designated as Mental Health Month, and as the month came to an end, I felt that it was the appropriate time to discuss a topic that has become so prevalent in our society. Designating a month serves as an important reminder for us all to acknowledge mental health by building awareness and acceptance in the workplace. According to a survey conducted by KFF (Kaiser Family Foundation), in June 2019, 11% of adults reported symptoms of anxiety and/or depression. In 2021, that number increased to 41.1%, and to 56.2% among those 18-24.

We have discussed at our CBA meetings and are putting considerable resources toward the goal of recruiting, retaining, and developing our people, because, as we all know, people are our most important asset. With that in mind, it's imperative that we remain committed to supporting our employees and their family's mental health and well-being.

The way we live and work has changed in many ways over the past two years, and we continue to adapt to new work and life routines. The pandemic in many ways caused a disconnection with family, friends and co-workers and has added to the stress levels experienced by our employees. At TD, we have focused on improving awareness on a range of mental health topics with a goal of eliminating any stigma or preconceived notions people may have about mental illness. This has allowed employees to become more open and willing to discuss issues. According to the Mayo Clinic, stigmas of any kind can make people feel isolated and even abandoned. It harms people's health by not having them seek the professional care that they may need.

As leaders we understand that we need to adjust our style at times to allow employees to reach their maximum potential. With return to work and continual changes in the workforce, it makes sense to be exceptionally empathetic now. Leading with empathy does not come naturally to everyone, but it is essential for leaders to take the

time to understand their colleagues on a personal level including what demands they have at home. If you know your people on a personal level, you can better determine what could be affecting their mental well-being.

Mental health is not a one-size-fits-all. We all have unique experiences, so now more than ever leaders can show support by attending events alongside team members, knowing, and asking about their family. With this information we can find what accommodations may provide a better work/life balance.

According to the Mayo Clinic several self-care strategies can improve mental and physical health and help people take charge of their lives. These include:

- Getting enough sleep

“ As leaders we understand that we need to adjust our style at times to allow employees to reach their maximum potential. ”

- Participating in regular physical activity
- Eating healthy
- Avoiding tobacco, alcohol, and drugs
- Limiting screen time
- Relax and recharge

Take care of your mind by:

- Keeping a regular routine
- Limiting exposure to news media
- Staying busy
- Focusing on positive thoughts

Build support and strengthen relationships:

- Make connections
- Do something for others
- Support a family member or friend.

Of course, there are times when professional care may be required and knowing when to suggest that our employees use resources available to them is critical

Mike LaBella

From the President's Desk

This issue of *CBA Quarterly* focuses on the increasingly important goal of wellness, encompassing both employee health and well-being. Employer-sponsored wellness programs are becoming common in today's workplaces as they are now available at about 80% of large U.S. employers. The importance of these benefits is particularly highlighted in the banking industry as our team members enter the 'new-normal' period with the Covid pandemic hopefully in the rear-view mirror. The stresses impacting all those team members that kept our industry up and running under crisis conditions have taken a toll on many, including those in the C-suite. Add to that, rampant inflation eroding the buying power of all workers and a potential recession. It's no wonder that a recent Deloitte survey found 83% of employees and 74% of executives say they're facing obstacles when it comes to achieving their well-being goals. They also found in a survey specific to financial services employees that while 38% counted compensation as the most important factor in job satisfaction, the second highest priority was "meaningful work" at 28%. As the industry rethinks and rebuilds the model of the banking workplace, wellness and efforts to foster it, are more important than ever.

Not only is the adoption of wellness programs increasing, but so is their scope, as we see many expanding beyond physical and emotional health. A 2021 Bank of America annual workplace survey found that 95% of employers feel a sense of responsibility for the *financial* wellness of their employees, and that increased from 81% in 2015. The survey also found that employers offering financial wellness programs have increased from 40% in 2020 to 46% in 2021. Key offerings for those programs included access to financial advisors, support for developing good financial habits, and access to financial products or services.

Additionally, recent trends indicate another shift in the primary emphasis of these programs from health to a broader category called well-being. Even before the onset of Covid, one survey by a consulting group for large employers "found that the importance of employer-sponsored well-being programs had increased for workers feeling emotional, physical, and financial strains."

Many wellness programs offered by banks now include physical, emotional, and financial components. A physical wellness program might offer a financial incentive for an employee and his or her spouse for completing certain physical activities annually. Emotional wellness programs may include extended parental leave policies, unlimited phone access to counseling at no cost, consultations, and mindfulness training. Financial wellness programs might include debt relief, housing assistance, and expanded employer contributions to 401k retirement plans.

A glimpse of how many companies are improving their programs is shown in a Society for Human Resource Management article, with business wellness consultants identifying three ways that businesses

can change their wellness programs: prioritize mental health (offer support for employees working from home, who may be dealing with social isolation, higher stress, and anxiety), support for financial security (debt relief, retirement security), and help to build resiliency (support for remote workers who may feel lonely and burned out). These programs will continue to gain traction for all banks as a key driver of employee health, satisfaction, and retention.

In this issue, you'll find informative articles that focus on wellness programs and activities. Jillian Gurry, Public Relations Assistant, of Thomaston Savings Bank, highlights the bank's initiatives to engage employees and how their programs help employees to feel fulfilled, both on a social and a professional level. You'll learn about how Bank of America's wellness initiatives lead to responsible growth in the communities they serve and their business as a whole. In another article, from CBA Associate Member Haberfeld, Robb Rempel, writes about employee engagement as an ongoing strategy, which may drive retention, satisfaction, productivity, and, ultimately, higher revenues and profitability, and OneDigital presents a great roadmap for creating a wellness strategy for those banks that are new to wellness or want to expand their efforts.

You'll also see that the second quarter of the year is a special one, as the CBA recognizes Connecticut School of Finance & Management's (CSFM) Class of 2022, whose students graduated on Wednesday, April 6. Our congratulations to all, and our best wishes for success as they put their degrees to work for their banks and the industry.

As we head into the summer months, the CBA is gearing up for its 123rd Annual Meeting & Conference from November 10-13, at The Breakers in Palm Beach, and you'll see some of the details highlighted in the pages of this issue. We have an excellent conference lined up for our members and associate members with informational programs, keynote speakers, networking opportunities, special activities, and events.

In the meantime, best wishes for a great summer from all of us at the Connecticut Bankers Association!



Thomas S. Mongellow
President, CEO & Treasurer,
Connecticut Bankers Association

Thomas S. Mongellow
President, CEO & Treasurer
Connecticut Bankers Association

Proposed CRA Retail Lending Test Will up the Ante for Many Banks

Twenty-seven years after the last major revision to the Community Reinvestment Act's regulations, the three federal banking agencies — the Federal Reserve, the OCC, and the FDIC — have proposed another major overhaul. The agencies' May 5, 2022, Notice of Proposed Rule Making is nearly 700 pages long and has a public comment deadline of August 5, 2022.

The proposed effective date of the new rule is currently set for the first day of the first calendar quarter that begins at least 60 days after the final rule is published in the Federal Register. However, many aspects of the rule will have effective dates that are further out to give banks time to transition to the new requirements.

The clear purpose of the proposal is to push banks further in their efforts to expand access to credit in low- and moderate-income communities. It would do that by expanding the scope of the CRA rules and by rewriting the framework for evaluating banks' CRA performance. In some cases, the proposed rule would set a higher bar to achieving high satisfactory and outstanding ratings. It also seeks to modernize CRA rules to ensure they take into account the changes technology has brought to the lending function.

Much like the current CRA rules, the proposed rule's requirements differ based on a bank's asset size. The proposal establishes three categories of banks, identifying large banks as those with at least \$2 billion in assets, intermediate banks as those with at least \$600 million and less than \$2 billion in assets (essentially replacing the current intermediate small bank category), and small banks as those with less than \$600 million in assets.

Large banks would be subject to all four of the new performance tests the proposed rule would establish, which include a Retail Lending Test, Retail Services and Products Test, Community Development Financing Test, and Community Development Services Test. Intermediate banks would be evaluated under the Retail Lending Test and either the current community development test, or, at the bank's option, under the proposed Community Development Financing Test. Small banks would be evaluated under the small bank lending test set forth in the current CRA rules or, at the bank's option, under the proposed Retail Lending Test.

The new retail lending test will be a source of increased pressure for banks. Under this test, which will be the most heavily weighted, the agencies will evaluate the performance of large and intermediate banks in providing access to retail loans, including home mortgage loans, multifamily housing loans, small business loans, small farm loans, and automobile loans. Banks (other than small banks that opt in) will be evaluated based on new detailed metrics and benchmarks that will likely create a much more rigorous and transparent

process. The National Community Reinvestment Coalition predicts that this new, more "quantitative approach" will decrease ratings inflation under the CRA's current standards and "result in more failing and low satisfactory ratings."

For large banks, the agencies would analyze performance under the Retail Lending Test within traditional, branch-based assessment areas (or "facility-based areas"), but also, for the first time, in areas outside of traditional assessment areas where a bank conducts significant home mortgage and small business lending activity, referred to as "retail lending assessment areas." For intermediate banks with more than 50 percent of their lending occurring outside of facility-based assessment areas, the proposed rule calls for evaluating their retail lending performance on an aggregate basis in those areas.

One way in which the more rigorous Retail Lending Test may impact banks is by creating a more challenging process for regulatory applications, including those related to branches and mergers. While a more quantitative test should provide banks with a clearer path to achieving higher ratings, it will also give the public, including consumer advocacy groups, more detailed information to use in commenting on, or objecting to, such applications.

On the other hand, the proposed rule's new Community Development Financing Test may provide banks with opportunities to get credit for lending activities that are currently unavailable. Under this new test banks will get credit for lending and investment activities outside of the bank's facility-based assessment areas. The agencies hope that this will incentivize banks to provide community development financing in underserved areas, including rural areas and Native Lands. Lending activities in areas where there is persistent poverty would be given additional consideration, as would lending activities that are responsive to the needs of small businesses and small farms with gross annual revenues of less than \$250,000.

Although the agencies will likely make some changes to the proposed rule based upon comments they receive, the final rule is not likely to change significantly. The proposed rule should provide banks with enough sense of the direction the agencies are moving in to get a head start on planning for a more robust set of CRA regulations. ~



Art Corey
Vice President & General Counsel
Connecticut Bankers Association

Responsible Growth Begins with Employee Wellness

By Joseph Gianni, President, Bank of America, Greater Hartford

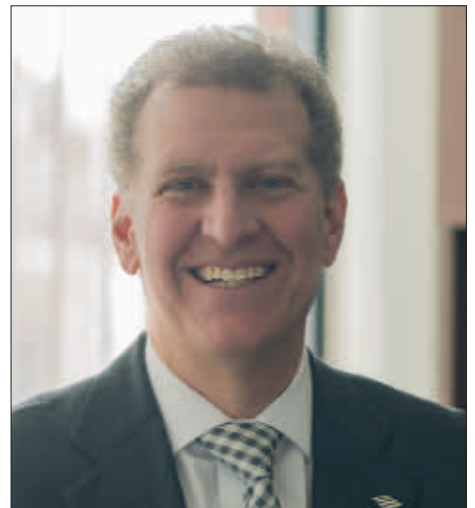
Responsible growth and progress for our business and community starts with helping teammates be their best. We take pride in offering physical, emotional, and financial resources, and competitive benefits to our employees (and their families). Building on these pillars to wellness helps our teammates to thrive, grow, and develop so that we can provide the best service for our clients and our communities.

Many employers have risen to the challenge of supporting their employees during the unprecedented pandemic. We are no stranger to the profound impact our actions can have on our teammates' lives and believe that adapting to their needs helps everyone. Additionally, by being a diverse and inclusive workplace, we attract talent and recognize and reward performance. Our commitment to our employees is why we were once again named one of Fortune's "100 Best Companies to Work For" in 2022, and ranked in the top 10 on LinkedIn's Top Companies in the U.S.

To support employees' physical well-being at every stage of life, our offerings include flat premiums for employees earning less than \$50,000 a year and a new cancer support benefit to assist employees and their families navigate care. We expanded benefits to include pandemic provisions such as no-cost virtual medical consultations with Teladoc®, a 24/7 nurse line, and on-site COVID-19 vaccine/booster and flu vaccine clinics. Our employees are more than teammates, they are also parents and caregivers. To address new needs brought on by the pandemic, we expanded our childcare reimbursement program and provided more than 4.5 million days of backup care for more than 23,000 teammates from March 2020 through June 2021.

According to a new Georgetown University study, "Gen Z and Millennial Survey: The Pandemic Perfect Storm – One Year Later," Gen Z and millennials say employee benefits are more important than ever. Addressing all aspects of teammates' well-being, including emotional wellness and mental health is key. We doubled the number of free, face-to-face counseling sessions via our Employee Assistance Program and offer a Life Event Services group to support teammates navigating major life events such as retirement, terminal illness, domestic violence, and gender transition. For our teammates who are expecting parents, we provide 26 weeks – 16 of which are fully paid – of parental leave as well as reimbursement for adoption, fertility, and surrogacy expenses.

Additionally, our employees receive tuition assistance for academic degrees and certifications, as well as one-on-one college admission assistance for them and their children to help them navigate the admissions and the financial process.



As a financial institution, it is our job to empower our clients and communities through their finances, but we also prioritize financial wellness for our employees. We automatically enroll teammates in a 401(k) plan and match up to 5% of eligible pay. We raised our U.S. minimum hourly wage to \$22 an hour, effective at the end of this month, which is a part of our commitment to increase hourly wages to \$25 an hour by 2025. Raising minimum hourly wage is another step toward sharing our success with teammates – to build on this support, our Financial Wellness Tracker offers personalized financial suggestions and resources. But when planning isn't enough and teammates face disaster or emergency hardship, our Employee Relief Fund provides immediate aid. Since the beginning of the pandemic, we have distributed a total of \$13 million to teammates via this fund, in addition to enhancing child and adult care support.

Comprehensive benefits, from healthcare to paid parental leave and financial planning tools, are fundamental pillars that make Bank of America a great place to work and grow. In addition, adapting and investing in teammates and their families, especially in times of crisis, is necessary to grow as a diverse and inclusive company. As a financial institution that serves our clients and community, it is our responsibility to help our teammates be their best selves at work and at home – a principle guided by our commitment to driving responsible growth. ∞

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Engaging Employees Through Health & Wellness

By Jillian Gurry, Public Relations Assistant, Thomaston Savings Bank

Thomaston Savings Bank has created a strong company culture, striving to provide engaging activities inside and outside the office. One of the pillars to success is maintaining employee engagement and satisfaction, which directly correlates to customer satisfaction.

To prioritize this need, Thomaston Savings Bank has a designated team of employees referred to as ACE, which stands for Achievement, Culture and Empowerment. This team of employees plans and executes various events for employees to attend over the course of the year. Their mission is to empower and engage employees through education, team building and celebrations to promote Thomaston Savings Bank's employee driven values and culture.

The focus on health and wellness has increased over the past year, due to the ongoing effects of the COVID-19 pandemic. While employees are finally getting back into the office from their former quarantine and work from home routine, organizations face the challenge of reengaging their employees after a turbulent time, while still managing the pandemic. Companies have prioritized the implementation of initiatives to ensure their employees are happy while upholding financial success. In the banking culture it is imperative that employees are feeling fulfilled both on a social and professional level, as it may reflect on their performance. Maintaining a well-rounded team can reflect on the company culture and atmosphere as well.

As the world continues to resume to a new normal, in-person events are a great opportunity for employees to have face-to-face interactions with those who might have been working from home in the previous year. Thomaston Savings Bank has hosted a variety of wellness activities to excite and engage employees, including an all employee gathering at a local brewery to celebrate employees returning to the office after working from home, a book club that brings together employees with common interests from different departments, and a group yoga class for meditation and mindfulness. The Bank has also provided employees with the opportunity to attend various community events in which they are involved. Providing different events and activities allow employees to feel

more comfortable outside of their usual team or department while focusing on improving their personal mental and physical health.

Finding a balance between social activities for team building and comradery, physical activities and supporting mental health has been a goal for ACE and the Bank's leadership, but supporting the wellbeing of the community has also remained at the forefront. Thomaston Savings Bank offers community service opportunities for employees to partake in as well. These acts of service provide a break from the office while giving back to the local community. Some of these opportunities include painting, yard cleanup and volunteering at local nonprofits to provide financial literacy lessons. Giving back to the community provides personal gratification to those who participate, while also forming a connection to their local community where they do business. Volunteer activities such as gardening and trail cleanups can be therapeutic for some who may also do those activities on their personal time outside the office.

Thomaston Savings Bank has a clear interest in promoting financial health as well, not only for their employees and customers, but their community as a whole. The Bank launched a free financial wellness tool called iFi University, to encourage consumers to better their understanding of complex financial topics. iFi University provides a free library of resources for users to access including videos, articles, infographics and more. The Bank has partnered with local nonprofit organizations, including the Boys and Girls Club of Greater Waterbury, to encourage the adoption of this free resource to help those who are struggling with their financial wellness as well as utilizing it for educational outreach programs. The Bank also highlights useful tips and resources on social media to promote scam awareness and financial wellness.

With health and wellness as a top priority, employers are getting creative on ways to keep their employees engaged and satisfied. From self-care to mindfulness, there are a variety of topics organizations can promote to create a positive employee culture. As companies continue to manage the pandemic, new health and wellness trends are likely to arise both in the office and externally in the community. ∞



CSFM Graduates Students in Class of 2022

The Connecticut Bankers Association (CBA) is pleased to announce 35 students in the Connecticut School of Finance & Management's (CSFM) Class of 2022 graduated on Wednesday, April 6.

CSFM is the premier management training program offered by the CBA. The ceremony, which was witnessed by more than 140 business associates, family members and friends, was held at the Trumbull Marriott Hotel.

One of the many highlights of the graduation ceremony was the awarding of the John C. Shortell Award for Academic Excellence to Mikolaj Wiciak of Union Savings Bank. This award is presented to the student who achieves the highest academic ranking while attending the Connecticut School of Finance & Management. Mikolaj joins a prestigious group of individuals who have also been recognized for outstanding academic achievement in their respective classes.

The CBA also presented the Michael J. Piette Honors Award for academic achievement. This designation is awarded to the students in the top 10% of each graduating class. Listed below are the four individuals who graduated with honors from the Class of 2022:

Mikolaj Wiciak – Union Savings Bank
Santina Capece – DR Bank
Sara Krosocen – Torrington Savings Bank
Jacqueline Hook – Liberty Bank

More than 2,775 individuals have successfully completed the program requirements and received their CSFM certificates in the 60-year history of the program. A list of the members of the graduating Class of 2022 can be found below.

Class of 2022

Chelsea Groton Bank

Ana Healy
Alysha Yepes

Connecticut Department of Banking

Jason Gworek

Dime Bank

Ashley Lewis

DR Bank

Santina Capece (Honors)

Fairfield County Bank

Hillary Lust

First County Bank

Kemeka Hewitt
Torry Jordan

Guilford Savings Bank

Ashley Fennessy
Kristen Sibley
Rachel L. Skranski

Ion Bank

Melissa Fortier
James Koulouris
Kelly Smith

Liberty Bank

Noemi Albert
Jolene Cronan
Hilda Emanuele
Jacqueline Hook (Honors)
Teresa VanDerMaelen

Milford Bank

Kristine Rodriguez

Newtown Savings Bank

Matthew Mihalcik
Aga Stepniak

Northwest Community Bank

Annelise Hurley
Catherine Pellino

Savings Bank of Danbury

Jack Burke

TD Bank, N.A.

Jeanna Ouellette

Thomaston Savings Bank

Francesca Kracht
Jennifer Santopietro

Torrington Savings Bank

Bohdana Kozak
Sara Krosocen (Honors)

Union Savings Bank

Darlenny Cuicas
Antony Velez
Mikolaj Wiciak (Honors)

Unaffiliated

Matthew Hastava
Nicole Johns

Congratulations Ashley!



Dime Bank sends our best wishes to the CT School of Finance & Management Class of 2022 and takes pride recognizing Dime’s own graduate Ashley Lewis on this milestone achievement.

Ashley Lewis
eBanking Payments Supervisor

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CBA's 123rd Annual Meeting & Conference Set for November 10-13 at The Breakers in Palm Beach

The Florida seacoast is the brilliant backdrop for the Connecticut Bankers Association's 123rd Annual Meeting & Conference, from November 10-13, at The Breakers in Palm Beach. The picturesque seaside setting provides the perfect ambience for the annual conference, which will feature three days of educational programs, breakout sessions, networking opportunities, and special events and activities for CBA members and guests.

The conference will kick off with the Welcome Gala on Thursday, November 10. This event is an ideal opportunity for CBA members and associate members to renew acquaintances and make new contacts in a festive, social setting.

A half-day of educational programs and keynote presentations is set for Friday morning, November 11, with a state and federal regulatory update kicking off the day's presentations. Then, Rob Engstrom, chief political strategist for the American Bankers Association, will address the 2022 election. Keynote addresses include an economic update by Ed Seifried, chief economist at SB Value Partners, and a presentation on diversity by Cassi Chandler, founder and CEO of Vigeo Alliance.



The morning sessions will be followed by the CBA Annual Meeting & Conference Golf Tournament on Friday afternoon at the hotel's Ocean Course, a stunning expanse of green dotted with blue ponds. Afternoon activities on Friday, November 11 also includes a choice of Del Ray Beach Food Tour, Intercoastal Catamaran Tour, Mangrove Kayaking, Deep Sea Fishing, or a Palm Beach Brewery Tour.

Saturday's program will begin with a presentation on the state legislature with Banking Committee leadership. This will be



Continued on page 13

Continued from page 12




followed by the CBA's annual business meeting and election of officers and board members, and a national industry update by Rob Nichols, president and CEO of the American Bankers Association. The final keynote will be delivered by Elizabeth Linder, CEO of Brooch Associates, who will speak on the topic of social media as a tool to advance environment, social, and governance goals of all banks.

Afternoon activities for Saturday, November 12 include Brunello & Bocce Tournament, Intercoastal Catamaran Tour, or Deep-Sea Fishing.

The conference caps off with the Farewell Gala on Saturday evening. This is a perfect way to celebrate the conclusion of the conference, as the gala will feature a cocktail reception, dinner, and entertainment.

The conference provides unparalleled opportunities for delegates to hear from industry leaders, inspirational speakers, and experts who can help delegates navigate the year ahead.

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2022 Women In Banking Conference

The CBA Thanks Platinum Sponsor, Wolf & Company

The seventh annual Connecticut Bankers Association Women in Banking Conference began with a Networking Reception on Thursday, April 26 at the Mystic Marriott in Groton that boasted a Prosecco Bar, generously sponsored by Chelsea Groton Bank. Several returning attendees were looking forward to the reception so much so that they commented that there would be an “uprising” if the highly anticipated, delectable, mashed potato bar was not included. The following morning, over 225 banking professionals were in attendance for a day of leadership, learning, networking and empowerment as they listened to presentations and engaged in interactive programs.

CBA Past Chair, Cindy Merkle opened the conference as she offered a warm welcome to those in attendance. Erica Torres and Kelley Chartier of Wolf & Co. emceed the day’s events including announcing the lucky raffle prize winners throughout the day.

Women In Banking kicked off with an informative presentation from Barbara Rutkowski of Learning Dynamics. Barb’s topic EQ for Women in Business: How to Round Out Your Emotional Intelligence Skills for Greater Success dove into the EQ strengths that women possess but sometimes fail to leverage in the workplace and explored ways to develop and practice the skills that might not come as naturally. Barb showed all in attendance that when women round out their abilities across all EQ skills, the ability to impact results, inspire others, and experience personal and professional satisfaction is boundless.

Barb was followed by Lindy S. Grigel MHP, PA-C who has practiced Integrative Medicine in Maine for 20+ years. During her educational, engaging, and interactive Wellness Wheel Workshop Lindy shared visionary concepts about mind body medicine.

The 2022 Women In Banking Conference concluded with an outstanding keynote address entitled Shatter Your Leadership Limitations: Dare to Thrive by author Dima Ghawi. Dima shared her incredible personal story of transformation as a powerful tool to encourage those in attendance to face and conquer their internal



limitations. This talk recounted the struggles and triumphs of her personal journey with vulnerability and insight that resonated with each audience member and sparked a guiding light for their individual journey of self-discovery and leadership growth. Dima challenged attendees to address internal limitations, such as the fear of failure, worries about being judged, and the pursuit of perfection, and to look deeper into their own internal limitations to find the tools and inspiration it takes to shatter those limitations and emerge as empowered individuals and leaders. She ended her talk to a standing ovation and a flood of audience questions and went on to sell out of all 100 copies of her Breaking Vases book – every one of which she personally signed for each recipient.

Mark your calendars now to attend our eighth Annual Women In Banking Conference scheduled for Friday, April 28, 2023 at the Mystic Marriott. We hope to see you there! 🌸

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Bronze			

The Landscape Has Changed: Using a New “GPS” to Navigate Wellbeing Solutions for Your Workforce

By Sara Tarca, Wellbeing Strategy Consultant, OneDigital

Who doesn't love the idea of a compass? A simple tool for guiding someone home or providing a navigational pull to somewhere new and unfamiliar. However, we may be more familiar now with electronic GPS—a Global Positioning System—than a compass or wrinkled, paper map. Either way, old or new, these are comforting tools that can guide us when we find ourselves in new territory. In today's work environment, many employers need just such a tool, due to the uncertainty of how to navigate a changed work landscape. Workplace wellbeing programs can be especially challenging, as employers try to evaluate resources and options that provide solutions for what employees want, need and value.

According to Gallup, employee wellbeing is a top concern for financial service leaders due to a variety of factors, which have been compounded in recent years. And, while we now have first-

hand knowledge of stress brought on by the pandemic, banking had already emerged as an industry at risk for mental health concerns prior to 2020. It would make sense then, that a tool for “global positioning” in the workplace is critical for organizations looking to make impact and truly support the needs of their workforce. Financial institutions, and other traditional industry verticals, will benefit by understanding not just where they are, but using a “next practice” approach, to visualize what the landscape looks like ahead. Let's look at the core components in a strategic plan, an “organizational GPS” if you will, to get financial service teams back on the road to a well and thriving workforce.

Get Commitment

Wellness industry leaders have discussed leadership commitment as a “metric of success” for many years. Back in 2006, WELCOA (employer wellbeing industry resource), after 20 years of working with employers, announced seven Benchmarks that would assist employers in understanding key drivers in the quest for a healthy workforce. Parked right in the number one spot was “Capturing Senior Level Support.” Today, 16 years and 2G version of the original Benchmarks later, it's time to finally understand why employees don't get behind very well-intentioned programs and

resources. Spoiler alert, it's not because “wellness doesn't work,” but more about the fact that employees have personal experiences, fears, accessibility, trust, poor healthcare and resource literacy, and many other barriers that often result in poor decision making (whether intentional or unintentional) regarding their health and wellbeing. And lack of tangible leadership support is often a factor.

In the past, many banking leaders were challenged, and hesitant, to cross a line where personal employee health decisions were in play. With over six million Americans employed in the finance and insurance sectors before the pandemic, leaders must now understand the great opportunity at hand, to offer support and set operational

strategies on a vastly different trajectory. Leaders in the financial service sector should take note that empathetic and caring leadership decisions are now more important than ever and offer key

“Employee wellbeing is a top concern for financial service leaders due to a variety of factors, which has been compounded in recent years.”

areas to impact employee wellbeing. A recent article, focusing on a new era of wellbeing for the banking industry, cites leadership support as a key factor, for both employees and customers. “Next practice” approaches (practices that set the stage for a supportive culture) include looking more holistically at wellbeing resources for employees (consider both the physical and virtual environments) and consider tactical changes to policies and questions being asked by management. Queries that are not focused on what's in it for just for the organization, but for the employee. For example, what support systems will linger after the pandemic that allow employees to feel both physically safe (those clear acrylic sneeze guards) and psychologically safe (policies that are not just put into the handbook, but modeled and cascaded by leadership)? By asking new questions of your leadership teams, and then offering follow-up support that is endorsed by senior leaders, a cascade effect will be felt down to your newest, entry level employee.

Additional trainings and resources for your leadership teams, across a wide spectrum of wellbeing and engagement topics, are also reflective of a new era for the financial industry. Team leaders have experienced organizational insecurity, as well as that of their direct reports and their own personal uncertainties. Traditional leadership

Continued on page 16

Continued from page 15

trainings can be augmented by offering sessions on mental health first aid or educational sessions that relay how poor or uninformed wellbeing decisions (physical, financial, emotional, other) can impact the finances of the organization, in other words, “real life” support. When senior leaders demonstrate wellbeing solutions as a business imperative, to their management teams, the result is a culture of health and trust that further engages all employees.

Last, it’s important that directives from the Board and executive team communicate a strong link between decisions on overall operations and HR decisions on workforce needs and management of resources. As HR teams have become navigational “super-heroes” in recent years, with constant shifting of priorities, business objectives, health and safety of both customers and employees, and crisis management, they must be considered high level strategic partners in the future of the organization.

People First

As the banking industry rebounds, those banks that develop a people-centric approach will thrive in the coming years. As the work of Jason Lauritsen illustrates, the ability to have empathetic and compassionate leadership is critical to empowering employee performance and building healthy cultures. Specifically, Lauritsen cites four elements

of compassion, with the most important being willingness to actually do something (learn more about that here). Why is this important? Plain and simple, thriving people means thriving

organizations. As previously mentioned, financial sector employees are part of an industry at risk with many health related concerns due to the following challenges: physical environment, sedentary job duties, industry changes and constraints, economic factors, emerging technologies and more. A review of scholarly findings published by “Frontiers in Psychology” notes a marked increase in psychosocial disorders for those in the finance industry, even prior to the pandemic. Emotional wellbeing factors that are impacting banking sector employees: stressful customer service interactions, increased pressure on time and deadlines, ergonomic and workstation problems, burnout, excessive workload, increased stress, and violence at work.

In order to act, it’s important for management to first enact measures to understand the pressures on employees. A good place to start is by frequently deploying employee pulse surveys. Short surveys can identify what employees need, what healthcare and benefit literacy programs would be beneficial, what types of stress are they feeling (financial, societal, managerial, health), etc.? PayPal, a financial payments company, learned a great deal when

they took steps to address employee financial stress, by deploying a survey. They focused on analytics related to Net Disposable Income (NDI), where they assumed they would score well, but instead were shocked by the findings. Many entry-level employees were working paycheck to paycheck, with only 4-6% NDI. More than 50% of their workforce was feeling financially stressed. The organization developed a strategy to achieve a goal of 20% by offering financial counseling and budget workshops, adjusting wages, and making changes to benefit designs that lowered healthcare benefit costs. In just a few years, PayPal has improved the NDI of its entry-level workers to between 16 and 19%.

Strategic Thinking

Last, but not least in priority, strategy is the final aspect of your workforce navigational tool. As with any other business objective, strategic thinking is important to achieving optimal outcomes. A strong plan for holistic wellbeing includes a phased approach that identifies the following: business stakeholder ownership, executive sponsors, leadership goals and objectives, success metrics, resource allocation, program branding and importantly, a timeline. It’s important to lean on internal wellbeing champions, from all employee departments, to assist in communicating and executing

the tactical components of the plan. Often, the HR team (who may already over-extended) is tasked with “running” the Wellness program, without key stakeholder input or other

employee involvement. This approach ignores an inclusive opportunity for employees from other areas, which allows them to gain visibility, leadership, committee participation, and add creative energy to your strategic deployment. When developing your plan, include components across the six elements of holistic Wellbeing, such as Financial, Emotional, Physical, Career, Social and Purpose.

A multi-phased strategy is key to ensuring that the plan is well aligned with other business value drivers and organizational objectives. As this new era in banking evolves, Gallup encourages financial institutions to consider a very new dynamic around wellbeing and the employee-customer interaction. Changes to technologies, digital products and expansion of PTO and remote work all impact how and when employees and customers interact. Considering how these changes impact emotional wellbeing, work-life integration, purpose and more are just a few of the success metrics that can be part of strategic objectives.

The strategic timeline will help to minimize the chances of doing too much, too soon (aka spaghetti at the wall approach), as well as craft the program in an organized way, which can be measured and

““ **financial institutions that pivot by re-skilling and re-shaping the workforce, create a win-win by accommodating new customer preferences and a positive employee experience.**””

Continued on page 17

Continued from page 16

documented. Many resources, such as insurance providers, broker partners and wellbeing industry vendors, are available and these organizations often have templates for developing your unique wellbeing strategy, using best practices and next practices that help you plan for the future. Other HR, safety or employee resource group committees may have already developed strategic initiatives related to some aspects of wellbeing, and these collaborations may be incorporated within the strategic wellbeing plan as well.

A Wellbeing strategy should also look beyond the obvious, especially relevant when looking to elevate workforce wellbeing to a “next practice”, well integrated cultural component. For example, looking beyond blood pressure and cholesterol readings (physical wellbeing) to understanding poor employee financial and emotional wellbeing. Research shows that many of the over 478,000 low-wage banking employees struggle financially, and families of bank tellers use more public assistance programs than the workforce as a whole. (31% vs 25%).

It’s no secret that the financial sector has been hit hard in recent years, even prior to the pandemic. Yet, the future of the banking industry is bright with innovation and opportunity, especially for the banker who recognizes and embraces the fact that a caring culture will pay big dividends and endure for many years to come. Additionally, financial institutions that pivot by re-skilling and re-shaping the workforce, create a win-win by accommodating new customer preferences and a positive employee experience. Using a GPS framework will result in a solid foundation for any financial institution. However, the greatest success factor is a leadership team who embraces changes, is passionate about possibility, and is not afraid to adopt new strategies, techniques and navigational tools that support their communities, customers, and employees. ∞

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The Challenge of Engagement: Reengaging Your Team

By Robb Rempel, Executive Vice President, Haberfeld

With 2021 in the rearview mirror, the economy is reopening. Many teams are excited to return to the office, but others hope to follow a hybrid model. The last 18 months have challenged banks to innovate and embrace different staffing models and arrangements to continue serving their communities. As leaders, managers, and team members, we have an opportunity to not just go back to the way things were, but to build something even stronger. Creating an environment of engagement is an on-going strategy that drives employee retention, satisfaction, productivity, and ultimately higher revenues and profitability.

State of Employee Engagement

At a high-level, engagement means having such a positive impression about a job or role that great effort is gladly given, essentially, the individual has a “Calling.” Most recent Gallup Poll results show that 35% of employees are engaged, 52% disengaged or psychologically unattached to work, and 13% not engaged. On a positive note, employees who are engaged have increased by 7% since 2019. While we do not know how these numbers might shift with some employees wanting the autonomy of working remotely, Pew Research reports that more than half of employees whose jobs have allowed them to work remotely during COVID-19 want to keep doing so all or most of the time; another third said they’d like to work from home some of the time. Whether or not your bank will offer these options, it is important to create an environment of employee engagement. This must be driven by the leadership team, helping your team find the “Calling,” the “Why,” and meaningful connections.

Leadership is the Key to a Calling

Building trust with your team enables you to take people from where they are to where you know they can be. We need to help our team members find a higher calling than just business-as-usual. Simon Sinek, in his valuable TED talk and book, “Start with Why ...,” describes how most companies and individuals understand the What and How of their products and work, but few understand or identify the WHY. When we focus on the What and How, it doesn’t contribute much meaning to our work. However, if we help our team members understand the WHY of our organization—the higher calling we have as community bankers—it provides a greater sense of meaning and value. Rather than focusing on products and processes, let’s reorient around our purpose.

Community banks exist to make our communities’ and people’s lives better. Banks spent this last year helping small businesses survive a terrible threat. Banks helped families manage their money during times of great uncertainty. In the future, banks will help

folks buy their first home, save for college or retirement, and much more.

We help people realize their goals and dreams. We just happen to do so by providing caring service, trusted advice, and fair and valued banking products and services. When we “start with WHY,” we help our team members find a higher calling and greater meaning in work.



Meaningful Connections

When so many of us were taken out of our normal work environment, separated from our colleagues, and asked to be productive in new contexts, it became difficult to remember how our work connected to the broader organization. We each knew our own role and continued to perform at the best of our ability. However, many individuals may have lost sight of how their work contributed to the greater organization. We need to unite our teams around a common cause. What is the vision that drives our organizations forward? What goals are we trying to achieve together? What can be the common cause that unites us in our work? We need to provide a common cause involving the entire organization—each team contributing in its own way within its own role—to rebuild a sense of unity of purpose.

As an example, a strategy oriented toward growing the number of core customers can involve every part of the organization. The operations group helps evaluate and shape products, policies, and processes to enable growth in customers. Marketing brings innovative tactics and approaches to drawing in new customers and creating opportunities for the branches. Lending teams leverage their customer relationships to ensure that those customers get a chance to hear about other bank products and services. Branch teams learn service and sales techniques to capitalize on the prospects responding to the marketing. Senior management lends vocal support to the frontline teams, recognizing their key role in

Continued on page 19

Continued from page 18

achieving the goal of growth. And every employee encourages those in their circle of influence to become a customer, because they understand the importance of growth for the organization’s future health and success.


Leaders have an opportunity to build even more meaningful connections with those on our teams as we come back together. We’re all busy so the hard work of building relationships and connections is best accomplished as part of a strategy through regular practices like:

Team meetings—gathering the team together weekly will be especially important after the separations of the last year. Rather than focusing on policy or process discussions, use it to reestablish connections. Let team members share their successes and their challenges. Encourage them to celebrate the good they’ve seen in their coworkers—“Cheers for Peers.” The foundation of personal trust you build here will be the basis of your team’s future growth.

Check-ins—15-minute weekly, individual conversations with each team member. Allow these to be both personal and professional updates. We all found that during the pandemic those lines between our work and our personal lives blurred. Showing

you care about them as people, not just as employees, will enable you to serve them far better.

Coaching sessions—spend time observing your team members at work with customers, then debrief with them. Perhaps skills have grown rusty. We’ve reinvented the way we serve customers because of the circumstances in which we found ourselves. Coming alongside as their coach will again build trust that you are going to help them thrive whatever the future holds.

The pandemic caused many to question the way things have been. The old ways aren’t good enough anymore. We have an opportunity to do more than just return to business as usual by reengaging our teams and building something better and more rewarding. By reminding our folks of the WHY—the Higher Calling, uniting them around a Common Cause, and creating more Meaningful Connections, we’ll not just survive but thrive. 

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Kilpatrick Townsend’s Financial Institutions Team has more than four decades of experience counseling Connecticut financial institutions. Our lawyers have been recognized for their achievement by *Chambers USA* (rated in *National Financial Institution M&A*), *Super Lawyers*, *BTI Client Services All-Stars*, *SNL*, and the *American Banker*. We routinely counsel banks on a wide variety of matters, including:

- Mergers and acquisitions
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Connecticut Bankers Association Calendar of Events 2022

SEPTEMBER

- Sept 11-13 CSFM September Resident Session
Trumbull Marriott
- Sept 13 CBA 2022 Golf Tournament
Shuttle Meadow Country Club
- Sept 21 Director's College – *Sheraton, Rocky Hill*
- Sept 27 ALM Seminar – *DoubleTree Hilton, Bristol*

OCTOBER

- Oct 4 CSFM – *Courtyard Cromwell*
- Oct 6 HR Conference – *Courtyard Cromwell*
- Oct 18 Bank Security & Risk Management Seminar
Double Tree Hilton, Bristol

NOVEMBER

- Nov 1 CSFM – *Courtyard Cromwell*
- Nov 10-13 Annual Meeting & Conference

CBA EDUCATION UPDATE: Be sure to watch your emails for details and registration information. Visit our website at www.ctbank.com often for up-to-date information on webinars and educational classes at <https://www.bankwebinars.com>. Any questions can be directed to ktuttle@ctbank.com.

For webinars visit www.ctbank.com



We're thrilled USB team members Darlenny Cuicas, Mikolaj Wiciak, and Antony Velez graduated from The Connecticut Bankers Association's Connecticut School of Finance & Management. Mikolaj was also honored with the John C. Shortell Award for Academic Excellence for achieving the highest academic ranking while attending CSFM.

The USB team is proud of our graduates for their dedication and hard work during this prestigious two-year program. Congratulations!

From left to right: Darlenny Cuicas, Mikolaj Wiciak, and Antony Velez

COMMUNITY CORNER



Bankwell volunteers spent a Sunday afternoon at *Filling in the Blanks* to help fill holiday backpacks for children in need. Bags included canned goods and gifts. For some, it may be the only gift they receive this season.



Bankwell sponsored a *Filling in the Blanks* Annual Golf Tournament and Bankwell team members suited up to participate in the tournament. All proceeds went towards their goal of serving 775,000 meals to kids in need in 2022.



Bankwell collected donations from employees and members of the community to benefit the *Center of Family Justice* in Bridgeport. The donations will be used in the client pantry operated by CFJ, which provides crisis and supportive services to more than 4,200 a year impacted by domestic and sexual violence and child abuse in the surrounding communities.



Bankwell partnered with the Carver Foundation of Norwalk to collect new and like new luggage that benefited 9th – 11th grade students who spent spring break touring colleges.



Bankwell partnered with the United Jewish Federation to support their *Dignity Grows* program for the month of April. The program launched in 2021 and they provide monthly personal hygiene products to women and girls who cannot afford them in surrounding communities.

Essex Savings Bank announced the results from its recent customer voting efforts in the bank's Community Investment Program (CIP). Now in its 27th year, CIP allows the bank's customers to select up to three charities from this year's list of 74 qualified nonprofit organizations.

A total of \$90,235 was made available this year through the CIP ballot portion, according to President & CEO Diane H. Arnold. Total support for local nonprofits this year was more than \$250,000.



Fairfield County Bank donated \$5,000 to the Norwalk Art Space

Chelsea Groton Bank reported impressive financial, educational, technical, and community-based accomplishments at its 167th Annual Meeting. President and CEO Michael Rauh presented the Bank's 2021 results to Bank officers, Board members and Corporators. 2021 saw the Bank offer even more tools and resources to help guide its customers through these unprecedented times, with curbside concierge and hands-on training to help customers get the most out of Chelsea Groton's Video Banking ATMs. In fact, with the addition of five new Video Banking ATMs in 2021, there are now over 10 Video Banking ATMs across the Bank's footprint, with more locations slated for 2022.

This year, CGB and its Chelsea Groton Foundation together gave over \$600,000 to organizations throughout the community, with an additional \$22,000 given to the local organizations of each employee's choosing through the Bank's Acts of Kindness initiative.

A part of the Groton community since 1854, Chelsea Groton Bank is preparing to embark on a complete renovation of its Groton headquarters and bank branch on Poquonnock Road. The bank's new headquarters will feature a complete, inside-and-out rethinking of the workplace, as well as a reinvented branch designed around delivering an extraordinary customer experience in an environment conducive to learning and collaboration.

"Chelsea Groton strives to be an innovative financial services company that inspires its employees, customers and communities to achieve their full potential," President and CEO Michael Rauh said. "And our headquarters will reflect that, inside and out – not to mention being an exciting and inspiring place for our more than 200 employees to learn, collaborate and go the extra mile for our customers every day."

"Our headquarters will remain right here in the middle of Groton – as it should," Rauh continued. "We're thrilled to be a part of the revitalization of our town center and to make this very important investment in the place where we live and work. We've learned that when we put our time, money and passion into all of our local communities, everyone succeeds."



Fairfield County Bank donated \$5,000 to Americares for the relief effort in Ukraine.

COMMUNITY CORNER



First County Bank in partnership with Building Neighborhoods Together hosted a first-time homebuyer seminar in Bridgeport. The seminar featured legal and real estate professionals and attracted potential buyers wanting to learn how to navigate the complexities of home ownership and understand available programs for first time buyers.



First County Bank held a Contactless Shredding Day at their Shippan Avenue – Stamford branch. Those who attended the event had their documents securely disposed of by the Iron Mountain team. During the three-hour event, almost 10,000 pounds of paper was shredded.



Ion Bank Foundation recently granted \$30,000 to the Naugatuck Ambulance Corp. to help them purchase a LUCAS-CPR device and a power stretcher.



First County Bank participated in this year's Maple Sugar Fest at the Stamford Museum & Nature Center. The event was held over three Sundays in February and March, bringing in over 2,000 visitors to celebrate the sugaring season. Attendees enjoyed tree-tapping demonstrations, the Nature Center grounds, and of course First County Bank goodies!



First County Bank branch managers and members of their commercial lending division were onsite at the Annual Community Associations Institute of Connecticut Conference (CAI-CT), a membership organization for home ownership associations and condominium associations. The highly attended event was a big success, giving the First County Bank team the opportunity to provide insight on creating customized finance programs for Home or Condo Association loans.



Peter Meleschnig, Facilities Officer at **Ion Bank**, was recently awarded the Nicole A. Kamen Friendly Service award. The award is presented annually in memory of an employee who passed away in 2013. The award is given to an employee who exhibits a similar commitment to offering friendly personalized service in any circumstances like Nicole. It is awarded by co-workers, based on nominations received.

First County Bank Foundation donated funds to the American Red Cross in support of humanitarian efforts in Ukraine. "On behalf of First County Bank's board of directors, corporators and employees, we are proud to provide these funds to the American Red Cross. We're confident that the American Red Cross will direct the funding to those who have the greatest need," stated Robert J. Granata, Chairman and CEO of First County Bank and President of First County Bank Foundation.



After a thoughtful discovery and design process that engaged the input of both long-standing and recently hired team members; leadership from GSB, and affiliated peer, **GSB Wealth Management** have chosen a new identity — Grey Ledge Advisors.



Ion Bank Foundation presented the Connecticut Partnership for Children, Inc., a check for \$10,000 towards four food resource hubs in Naugatuck. This grant triggered a milestone of giving for their Foundation. Since 1998, the Ion Bank Foundation has now distributed over \$10 million to area non-profits, bettering the communities that they proudly serve.



First County Bank's Stamford location, presented a check for \$1,000 to the latest winner of First County Bank's FirstPrize Savings account drawing. This innovative account called FirstPrize Savings is a savings account with a cash prize drawing component to promote personal savings. With each eligible deposit of \$25 or more, the account holder earns an entry into a drawing for a \$1,000 prize.



Ion Bank Foundation recently granted \$5,000 to Hidden Acres Therapeutic Riding Center, Inc. in support of their equine-assisted and therapeutic garden and nature programs. Ion Bank team members presented the check, at the farm, and were able to experience an equine-assisted session.

COMMUNITY CORNER



Ion Bank launched the Ion Leadership Program for employees to strengthen and develop key skills, foster career development and network with coworkers across the bank. With support of a mentor teams connected monthly and presented Capstone Projects at the end of the year. All projects were approved for implementation in 2022. Two of the projects were Digital Sales and Appointment Setting, an omnichannel scheduling program allowing customers to schedule appointments with financial advisors throughout the company and Financial Advisors Mentoring Excellence, a mentoring program to guide to young scholars for how to save, spend, and invest their money.



A team of Commercial Bankers and Business Bankers from **JPMorgan Chase** recently volunteered with Connecticut Foodshare. The team packed more than 300 boxes of food for local senior citizens. These boxes ensure seniors, who often face food insecurity, have access to fresh, delicious food and produce.

As part of **JPMorgan Chase's** \$30 billion Racial Equity Commitment to drive inclusive economic growth among Black, Hispanic and Latino communities, the firm is hiring Eduardo Cabrera to focus on the key drivers of closing the racial wealth gap.

Serving as a local ambassador for JPMorgan Chase, Cabrera will build and nurture relationships with Bridgeport residents, community leaders, real estate agents and non-profit organizations. In collaboration with these groups, Cabrera will host regular workshops – free of charge and open to the public – that focus on a wide range of topics like building a budget, saving for a down payment, and credit health while finding the right products and services to support individuals' financial health goals.

Beyond this new leadership role for the firm in Bridgeport, JPMorgan Chase is investing to drive inclusive economic opportunity among communities of color. Over the past two years, the firm invested \$950,000 in the Fairfield County Community Foundation (FCCF) and their work to provide equitable access to safe, affordable, and healthy housing.



Jewett City Savings Bank Foundation provided a \$5,000 grant to Slater Library for the restoration of windows on the third floor of the historic library building.

Do you know someone who is a champion of kindness and deserves special recognition for the inspiration they have on individuals and communities in Connecticut? **Liberty Bank** wants to help. Liberty Bank has launched an act of kindness contest to recognize, celebrate and reward kindness heroes in communities across Connecticut.

Fittingly named the "Kindness Hero Contest", Liberty Bank is inviting individuals to nominate someone who within the last 12 months has displayed an act, or acts, of kindness that has made a positive impact on an individual or their community in Connecticut. Liberty would select one nominee to win the Kindness Hero Contest. The chosen kindness hero would win \$2,500 cash and additional \$2,500 for a charity of their choice.



KeyBank announced support for humanitarian efforts for the people of Ukraine.

\$150,000 in Grants from KeyBank Foundation. KeyBank Foundation will give a \$100,000 grant to the American Red Cross to support its efforts to provide food, water, and other essential items and services to the people of Ukraine. The Red Cross has teams on the ground in Ukraine and neighboring countries helping families and working to repair vital infrastructure, support health facilities with medicines and equipment, and support families with food and hygiene items. KeyBank Foundation will also make a \$50,000 grant to UNICEF for its work supporting children and families impacted by the war in Ukraine.

1:1 Employee Matching Gift Program. KeyBank is launching a special 1:1 employee matching gift program through KeyBank Foundation that will help amplify and raise the collective voice of teammates in support of Ukraine. As part of this program, KeyBank Foundation will prove a dollar-for-dollar match for all employees up to \$5,000, for several organizations supporting humanitarian efforts in Ukraine, including AmeriCares, CARE, Project Hope, Save the Children, and World Central Kitchen.

As announced in KeyCorp's 2021 Environmental, Social and Governance (ESG) Report released in April, the bank has surpassed the five-year goals of its National Community Benefits Plan, providing more than \$26 billion focused on economic access and equity to communities across the country. The scope of these investments and lending included affordable housing, home lending, small business lending, and transformative philanthropy targeted toward workforce development, education, and safe, vital neighborhoods for underserved communities and populations.

In its Connecticut and Western Massachusetts Market, KeyBank has invested more than \$783 million in the past five years, including:

- \$387 million in affordable housing and community development projects.
- \$131 million in small business loans to businesses that are part of low- and-moderate income communities.
- \$260 million in mortgage lending to low and moderate-income communities throughout the market.
- \$5.25 million in transformational philanthropic investments in neighborhoods that KeyBank serves.

"KeyBank's legacy of support to Connecticut and Western Massachusetts is strong," said KeyBank Market President James Barger. "Our Community Benefits Plan defines our commitment to helping clients and communities thrive, and we are proud of our work with local leaders and organizations across our market to develop comprehensive solutions to the pressing issues of economic disparity and racial equity."

COMMUNITY CORNER

Joining the growing number of financial institutions nationwide who have made it a top priority to connect underbanked and unbanked consumers to safe, affordable banking accounts, **Liberty Bank** has unveiled BankSmart, their no overdraft fee, new deposit banking account.

According to a recent 'CT By the Numbers' FDIC survey, one in five households, or 21% of Connecticut households are underbanked or unbanked. Evaluated within the Bank's CRA Assessment Area, about 1.2 million households in Liberty's footprint are underbanked and unbanked.

Liberty developed the BankSmart account in a way that directly serves the underbanked and unbanked communities while empowering individuals to improve their financial situations and build savings. The launch of Liberty's BankSmart coincides with the work of the national BankOn Coalition aimed at changing the financial landscape of our communities to create equal opportunities for success, particularly by providing access to safe and affordable financial products and services.

David W. Glidden, President & CEO of Middletown-based Liberty Bank, announced the **Liberty Bank Foundation** approved a \$25,000 grant dedicated to the American Red Cross of Connecticut to help bolster humanitarian relief efforts in Ukraine being coordinated by the International Committee of the Red Cross (ICRC). The grant will support ICRC in providing lifesaving aid to those in need. This includes distributing the most vital humanitarian needs such as food, shelter, critical care items and first aid.



In April, **Liberty Bank** teammates volunteered all over Connecticut, keeping the Bank's Be Community Kind spirit alive and strong during National Volunteer Month. They helped build homes through Habitat in New Haven and Middlefield, provided event support for nonprofits, made a group home for individuals with developmental and intellectual disabilities more accessible, supported activities at the New Haven Boys and Girls Club, taught about credit and finances at high schools in the Hartford region, plus more!



Liberty Bank participated in two Credit for Life Fairs, one in April Synergy High School in East Hartford and one in May at Waterford High School. Credit for Life Fairs provide hands-on experience to high school students in budgeting and personal finance.



President and CEO of **Liberty Bank** David Glidden earned the John F. Kennedy National Award for his personal and professional achievements. Originally presented in 1958 as the Outstanding American of Irish Descent award, it was renamed in 1964 to honor its first recipient, John F. Kennedy, who at the time was a senator and soon to be the president of the United States.



Jeff Hubbard, Leader of **Liberty Bank's** Commercial Banking Team in New Haven, was inducted into the Junior Achievement of Southwest New England 2022 Business Hall of Fame on April 12. JA honors Hall of Fame recipients for their leadership, success in business, and community involvement.



Liberty Bank Norwich Branch Manager, Ornet Hines, was named the Chamber of Commerce of Eastern Connecticut's Volunteer of the Year, celebrated and recognized at their 2021 Annual Meeting and ECTy Awards event.



The Midstate Chamber of Commerce recognized **Liberty Bank** and its foundation with the Large Business Leadership Award for outstanding contributions to the Meriden and Wallingford communities. Daniel Quesnel, Liberty Bank Business Banking Officer, was also recognized as the Chamber's outgoing chairman.

M&T Bank, which completed its \$8.3 billion acquisition of Bridgeport-based People's United Bank, has announced the launch of a \$25 million philanthropic initiative to support lower-income communities and underrepresented groups — with most of the funds set to be disbursed to Connecticut-based organizations.

Buffalo, N.Y.-headquartered M&T's new Amplify Fund will be deployed over three years, "using a racial equity and justice lens," in Connecticut and other northeastern states where People's United had operated. M&T officials said that the initiative reflected extensive community input since the company's announcement in February 2021 that it would acquire People's United.

In Connecticut, recipients will include those making "mission-driven investments" and "organizations and coalitions with projects that address environmental justice and equity initiatives."

M&T said it will distribute \$9 million to \$11 million of the funds by the end of 2022, with the balance being disbursed in the remaining two years. The M&T Bank Charitable Foundation will support the initiative.

COMMUNITY CORNER



National Iron Bank celebrated a historic milestone, 175 years of serving the people and businesses of its Connecticut market. Steven Cornell, President of National Iron Bank states "It has always been our mission to support our communities by investing locally to preserve the special quality of life found here in Connecticut. I would like to thank our employees for their collaborative efforts in building lasting customer relationships, providing local expertise, and having an impact on the communities where we live and work."

The Bank began as a community effort for local iron workers as the iron industry prospered in the Northwest Corner of Connecticut. The Iron Bank opened in October of 1847 prior to the National Banking Act and the establishment of a national currency. The Iron Bank printed its own money featuring an iron worker and each bill was hand number and hand signed.



In the January 2022 article entitled, "New Haven Bank listed as one of the 5 To Watch in 2022 by newhavenBIZ," Maureen Frank, **New Haven Bank's** President and CEO, touted the bank's tech savvy, 21st century-oriented and forward leaning approach.

The article mentioned how New Haven Bank got started in 2010 when a distinguished set of directors, including longtime New Haven Mayor John DeStefano Jr., formed Start Community Bank. In 2019, a rebranding brought the current name, which better reflects the way New Haven Bank sees itself and its connection to the community.

Ms. Frank focused in the article on what lies ahead in 2022. Stating it's a push year before ticking off a series of steps designed to supercharge the bank's growth:

- There's a bold move into new geography;
- There's a plan to expand digital marketing;
- There are explorations with financial technology firms about forming partnerships that could propel the bank into the mortgage business, other consumer lending and perhaps even selling insurance;
- And there's a push to develop a succession plan, both for officers and the board of directors, that assures an independent future.



Fresh off its successful launch in the center of West Hartford and the complete renovation of its Suffield Banking Center, **PeoplesBank** has announced that it will add to its Connecticut footprint by building a new 2,000-square foot banking center at 50 Cedar Avenue in South Windsor. The Banking Center is expected to be the anchor for other adjacent development, which may include a restaurant, coffee and retail shops, and a medical office building.



Salisbury Bank offered a free WebEx Webinar* on buying your first home and credit scores on Wednesday, April 6th. Salisbury Bank presenter Jennifer Musci, Mortgage Advisor, discussed the basics every first-time homebuyer needs to know about securing a mortgage including: how much will I need to save for a down payment? What documents are needed to apply for a loan? Do I qualify for a mortgage? The seminar also covered credit scores: What is a credit score? How is a credit score determined and what is a "good" score? What can I do to improve my credit?

Salisbury Bank announced its 2022 Community Shred "Drive-thru" Days Schedule. Community Shred "Drive-thru" Days include a free shred event as part of the Bank's commitment to help in the fight against identity theft, and a food drive to support local food pantries in the area. These events will take place during the months of May through October at select branches throughout the tri-state area and are open to all residents and businesses.



Salisbury Bank is pleased to announce its 2021 employee award recipients. The virtual award ceremony was held on March 15. The "Employee of the Year" recipient was Gary Cope, who was selected by bank employees to receive the 2021 award. The "President's Award" was presented to Betsy Summerville, Executive Vice President, Chief Retail and Loan Operations Officer. The "Rookie of the Year" award went to Brian Leger, hired in November of 2020 as Vice President, Loan Servicing Manager. The "Volunteer of the Year" award recipient was Natalie Allyn.

COMMUNITY CORNER

Salisbury Bank announced the start of its annual Time to Shine Scholarship Program. The Bank created its Scholarship Program in 2009 to assist students who have a proven financial need and who are already making a difference in their communities. Multiple scholarships may be awarded for up to \$1,500 each to assist eligible students seeking a college degree in a variety of programs. Ideal candidates are students of academic achievement, possess a variety of interests and leadership experience, show consistent community involvement, and the desire to make their world a better place.

Salisbury Bank and Trust Company offered a free seminar to spread awareness about elder financial abuse. Widespread and easily overlooked, financial elder abuse is a growing and devastating problem in today's society, and healthcare fraud drains billions of dollars out of our pockets every year. This important seminar assisted in empowering you and your family members to protect confidential banking information and healthcare accounts as well as learn how to detect and report suspicious behavior.



Savings Bank of Danbury employees were treated to some Valentine goodies.



Savings Bank of Danbury put together Buddy Baskets that were donated to Safe Haven and Families Network of Western Connecticut.



Savings Bank of Danbury employees donated bags full of the three C's to Daily Bread in Danbury.



Savings Bank of Danbury participated in the UCONN Waterbury College Fair sharing information on ways to help pay for college.



Savings Bank of Danbury held a virtual cooking class with employees, on the menu was Chicken and Eggplant Parmigiana.



Savings Bank of Danbury held a ribbon cutting ceremony to celebrate the opening of our 16th branch located in Norwalk.



Savings Bank of Danbury President Martin G. Morgado accepted an award on behalf of the bank from the Small Business Association.



Savings Bank of Danbury donated \$10,000 to the Norwalk Housing Foundation Scholarship Fund in honor of the Bank's new Norwalk branch.



Thomaston Savings Bank donated over 120 bags to the Brian O'Connell Homeless Project to be given to the local homeless population. Employees from different departments and branches came together to purchase supplies and assemble Brian Bags. These bags contain basic necessities, including a toothbrush, deodorant, socks, a bottle of water and various food items.

One of the Bank's employee volunteers, Dawn Mendez, Mortgage Processor, said, "It means a lot to be able to give back to the community. Organizations like the Brian O'Connell Homeless Project show kindness to those who need assistance, and they show there are good people out there willing to offer their time and resources."

COMMUNITY CORNER



The Thomaston Savings Bank Foundation has awarded 42 grant requests in the amount of \$97,050.65 in Phase III of its annual Grant Cycle. To celebrate, the Foundation hosted a grant reception for recipients to attend along with Thomaston Savings Bank Board of Directors, Corporators and employees. Attendees were able to come together to celebrate their success and commitment to assisting the community across New Haven County. The reception was held at the Mattatuck Museum in Waterbury, on February 23rd.

“We are happy to give back to organizations that do such impactful work for our community. It is great to see the Bank’s Foundation expand over the years to allow us to continue to support the community. We look forward to continuing our growth and supporting the missions of these wonderful organizations.” – Stephen L. Lewis, President & CEO, Thomaston Savings Bank

The Bank concluded its 2021 Grant Cycle with a total of 188 grants equaling \$406,429.85, awarded to community organizations throughout the Bank’s service area. For more information about the 2022 Grant Cycle go to <https://www.thomastonsavingsbank.com/foundation>.

Thomaston Savings Bank announced the launch of a new Down Payment Assistance Program available for first-time homebuyers. This program paired with the First-Time Homebuyer Program allows for more financing flexibility to those looking to purchase their first home.

“We are thrilled to be offering a program that is intended to help our customers in conjunction with the First-Time Homebuyer program. This program will assist customers by offering more flexibility in financing their loan. We encourage those who are interested to contact our Mortgage Loan Officers for more information on how they can take advantage of these programs.” – Kelly Crone, VP, Residential Mortgage Officer, Thomaston Savings Bank.



The Thomaston Savings Bank Foundation hosted its Act to Impact Employee Giving Campaign this past month. This initiative was implemented to allow Bank employees to give back to the communities the Bank serves. Employees were divided into 21 teams between different departments and branches, each team awarding a \$1,500 grant to an area non-profit aiding the community in one of the following categories: basic human needs, crisis intervention, health and human services, food security and housing security.

“We are happy to once again offer an opportunity for our employees to give back to organizations of their choosing. We value our employees’ input on organizations that positively impact the lives of those in our community because they actively volunteer their time and resources with non-profits throughout our footprint. It is truly rewarding to see a company culture not only focus on helping our customers but also reaffirming the Bank’s commitment to the community.” – Stephen Lewis, President & CEO, Thomaston Savings Bank.

Thomaston Savings Bank employees raised a total of \$2,165 for Acts 4 Ministry, Inc. through their January Denim Days. The Bank’s Denim Days allow employees to wear jeans on Fridays throughout the month for a small donation to a preselected local non-profit which provides vital services to the community. If employees donate a total of \$1,000 or more throughout the month, the Bank will contribute an additional \$1,000 to that month’s cause.

“For many years, Acts 4 Ministry has been immensely appreciative of the generous donations we have consistently received from Thomaston Savings Bank and foundation, including their current Denim Days donations. Every one of the Bank’s contributions during the past eight years have been numerous, thoughtful, and greatly appreciated.” - Sarah Elizabeth DiMeo-Carabetta, Executive Director, Acts 4 Ministry, Inc.

The Federal Deposit Insurance Corporation (FDIC) hosted a virtual event discussing Banking On Connecticut for fellow bankers and attendees to learn more about the Bank On initiative and participating organizations. **Thomaston Savings Bank’s** SVP, Senior Retail Banking & CRA Officer, Todd Burton, was featured on the panel to discuss the success of the Uncommon Account and the integration with community partners. Other speakers on the panel included Alexis Luna, Community Affairs Specialist from the FDIC and Paige Diner, Senior Associate, Cities for Financial Empowerment Fund (CFE Fund).

Thomaston Savings Bank was ranked #7 among Small Business Administration (SBA) Lenders in the state by the Hartford Business Journal (HBJ). The rankings were published in the December 27th, 2021 edition of the HBJ 2022 Book of Lists. This list was determined by the number of Fiscal Year (FY) 2021 loans administered to Connecticut Businesses. The bank saw an increase of 144% in loans from 2020 to 2021.

“As a Community Bank, we understand the importance small businesses have on our local economy and communities. We have a dedicated small business team, working in unison with our knowledge branch staff, delivering excellent customer service and creative lending solutions to our small business customers. Our partnership with the SBA is an integral component to serving our customer base.” – John Scarritt, VP, Senior Commercial Loan Officer/Small Business Manager.



Torrington Savings Bank employees raised \$310.00 and donated over 110 food items to Friendly Hands Food Bank in Torrington for a “Jeans Day Donation”. The monetary donations went towards a Pet Food Drive they held in February.



Torrington Savings Bank employees raised \$305.00 and donated over 100 food and home items for a “Jeans Day Donation” to a Member of Prime Time House in Torrington to help them with their new apartment.

COMMUNITY CORNER



Torrington Savings Bank donated an Agency Sponsorship to the Susan B. Anthony Project and donated a corporate sponsorship to the West Central CT United Way.

Torrington Savings Bank employees raised \$1,000.00 for a “Jeans Day Donation” to benefit Ukraine Relief Efforts being done through St. Michael The Archangel Ukrainian Catholic Church in New Haven, CT. During the month of April across 3 Fridays, TSB Employees raised \$500.00 and over 40 items for the Susan B. Anthony Project for “Jeans Day Donations” and to spread awareness for sexual assault awareness month.



Torrington Savings Bank participated in the Litchfield Adult Resource Center (LARC) “It’s All Set” tablescapes auction. They were the number one tablescapes with their Kentucky Derby Theme!



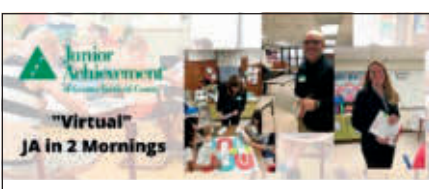
Danbury Animal Welfare Society broke ground on their facility renovation project, in large part thanks to a generous donation from **Union Savings Bank**.



KidsPlay Children’s Museum recognized **Union Savings Bank** as their Corporate Partner of the Month in appreciation of the bank’s longtime support.



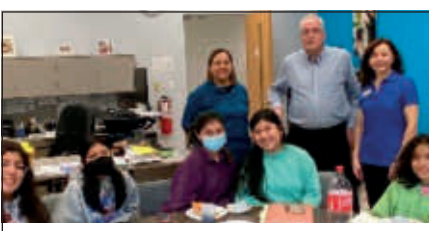
Union Savings Bank celebrated National Reading Month by expanding their Share the Love of Reading program to include a collection of 28 Free Little Lending Libraries, open to the public.



Union Savings Bank partnered with Junior Achievement of Greater Fairfield County to teach Rogers Park Middle School students about the role of money in everyday life.



Union Savings Bank volunteers came together at Walnut Hill Community Church’s food pantry, where over 18 tons of food was distributed to 520 families.



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Union Savings Bank was proud to donate a Free Little Lending Library to both the Susan B. Anthony Project and the FOCUS Center for Autism.



Union Savings Bank partnered with Junior Achievement of Greater Fairfield County to host a Family Financial Literacy Night.



More than 80 sandwiches were made by **Union Savings Bank** employees and donated to Catholic Charities of Fairfield County to serve to the local homeless.



Union Savings Bank celebrated Small Business Week by getting out into the community and visiting local businesses to show their appreciation.

COMMUNITY CORNER



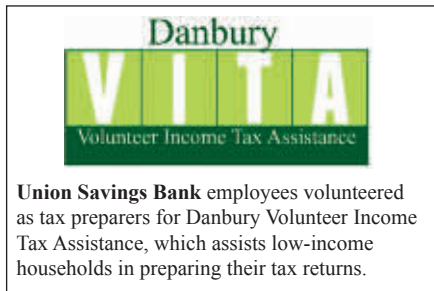
Together with Families Network of Western Connecticut, **Union Savings Bank** employees participated in Pinwheels for Prevention to shed light on National Child Abuse Prevention Month.



Union Savings Bank partnered with the Ridgefield Playhouse in their Arts in Education program, ushering attendees of a live performance of "Frindle."



As part of its 5th annual "Share the Love of Reading" book drive, **Union Savings Bank** recently collected over 2,000 new and gently used children's books from its customers and staff. The books are now available for the public to take and keep at 28 USB branches and offices through the newly created "USB Share the Love of Reading Libraries."



Union Savings Bank employees volunteered as tax preparers for Danbury Volunteer Income Tax Assistance, which assists low-income households in preparing their tax returns.



Union Savings Bank took their Teachers' Closet program on the road, delivering much-needed school supplies to local teachers.



Union Savings Bank supported the Danbury Police Activities League in their efforts to serve the needs of children in the Greater Danbury community.

Union Savings Bank has announced that Zelle® is now live in its mobile app platform. Zelle® enables digital payments for more than 23,000 mobile banking customers.

"At Union Savings Bank, we continuously evaluate new products, services and technology to determine if they provide more value or further enhance our customer's experience with the bank," said Peter Scotch, SVP, Director of Innovation Center. "We are excited about the addition of Zelle®, which provides our customers with a convenient, safe way to send money right within the USB mobile app."

The Zelle Network® includes financial institutions of all sizes. For more than 150 million consumers, Zelle® is already available from the convenience of their mobile banking app, making digital payments a fast, safe, and easy alternative to cash and checks. Money sent with Zelle® goes directly from one bank account in the U.S. to another, using only a recipient's email address or U.S. mobile number. Funds are typically available within minutes when both parties are already enrolled with Zelle®. Consumers who are not enrolled and receive a payment notification or a request for payment can enroll through their financial institution or by downloading the Zelle® app if their financial institution does not participate.

Union Savings Bank established the Share the Love of Reading program and Book Drive in 2016 to further its commitment to education and contribute to reading programs for kids. The distribution of these books through the bank's initiatives will help promote reading, encourage children's literacy, and is a way for kids to explore their own love of reading.

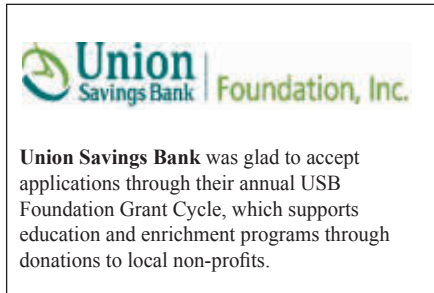
"Children who have access to books and begin reading at an early age develop into confident readers, which in turn prepares them for success in school and in their futures," said Cynthia C. Merkle, Union Savings Bank President and CEO. "Our Share the Love of Reading initiative has been steadily growing over the past five years and we are so proud to be able to put more books in the hands of children in our community to encourage the love of reading. This year we expanded the program to include USB Share the Love of Reading Libraries, so that more of our team members could share in the excitement and engage directly with our customers, many of whom bring their children into our branches."



Union Savings Bank supported Saint Joseph Parish & School in their Help for Ukraine project, where hundreds of purses, diaper bags, and backpacks were filled with supplies and donated to those affected by the war in Ukraine.

Prices are rising at the fastest pace in nearly 40 years, and many U.S. adults say inflation is inhibiting their ability to save money, according to a survey from bankrate.com. **Union Savings Bank (USB)** aims to make saving easier with the introduction of "USB Round Up," a new automated debit card savings tool.

USB Round Up is available to bank customers that have a USB personal checking account and savings account and a personal USB debit card. Customers set the dollar increment they would like to round up to, from \$1 to \$10. They simply register by logging into USB online banking or USB mobile and follow the link to the Round Up portal. Once enrolled, they can shop as they normally do, using their USB debit card in store, online, for recurring payments and subscriptions, and watch their savings add up.



Union Savings Bank was glad to accept applications through their annual USB Foundation Grant Cycle, which supports education and enrichment programs through donations to local non-profits.

Union Savings Bank's latest Net Promoter Score® is more than double the national average. NPS® measures a customer's likelihood to recommend a company, product, or service to a friend or colleague.

COMMUNITY CORNER

Webster Bank joined the newly launched Bankers Helping Bankers (“BHB”) Banking-as-a-Service (BaaS) Association as a founding member. The Association aims to serve the unique needs of BaaS Sponsor banks.

Webster’s BaaS team partners with fintechs, or other non-financial institutions, to provide financial services to the partner’s customer base, enabling them to leverage Webster’s charter and capabilities such as account management, debit and credit card issuance, and payment and/or lending services.

Banking-as-a-Service is seeing a tremendous increase in bank participants fueled by rapid expansion in fintech funding and a constant supply of new startups. It is a highly specialized business that requires unique technology, regulatory and compliance expertise, and operational capabilities.

As part of **Westfield Bank’s** “Celebrate Connecticut” promotion, customers had the opportunity to nominate local organizations for a \$1,000 donation at each of the Bank’s four Connecticut branches, for a total of \$4,000 in donations. The charity raffle and other promotional activities celebrated the opening of the Bank’s new Granby location at 12 East Granby Road.

In Granby, the donation was presented to the Granby Food Bank, helping to feed those in need in the Granby community. In West Hartford, the donation was presented to Friends of Feeney, a nonprofit organization with the mission to help children and families who need assistance after heartbreak and tragedy.

In Bloomfield, the donation was presented to the Windsor Locks Volunteer Fire Department, dedicated volunteers protecting the lives and property of Windsor Locks since 1890. In Enfield, the donation was presented to Amplify, Inc., a Hartford-based organization with the mission to strengthen the ability of their region to assess needs, develop plans, and advocate for strategies and resources to advance healthy communities.



Pictured with AVP, Branch Manager Tawana Jaunai (center) is customer Pamela Coon (left) and Nancy Scheetz, Farmington Valley Visiting Nurse Association & Granby Food Bank CEO (right).



Pictured with Branch Manager Patrice Taffe and VP, Regional Manager Matt Cuddy (center) is Friends of Feeney President Eric Feeney (left) and Director Marty Keena (right).



Pictured with AVP Branch Manager Lindsay Allen (center) is Windsor Locks Volunteer Fire Department member Patrick Collins (left) and Deputy Chief John Donahue (right).



Pictured with AVP Branch Manager Adrian Gould (center) is Amplify Inc. Executive Director Allyson Nadeau (left) and Cephus Nolen, Chair, Board of Directors (right).

ASSOCIATE MEMBER NOTES

Newcleus, a company that designs, administers, and services creative compensation, benefit, investment, and finance strategies announced that Anthony McCracken will join the company as Managing Director of Qualified Plans.

PWCampbell, a premier fourth-generation retail services and design-build firm, announced the promotion of four individuals across multiple departments of the company. These four individuals have a combined 68 years of experience at PWCampbell.

Ben Mahtani was promoted to Senior Vice President & Chief Information Officer/Chief Technology Officer.

Bub Caliendo has a newly expanded role as Vice President & Director, Preconstruction.

Dante Fusaro was promoted as Vice President & Director, Residential.

Jim Gerdun’s new role is Vice President & Director, Project Management.

Wolf & Company, P.C. Principal Ryan Rodrigue and his fellow Team Heimdall members were highlighted by the FDIC for their impressive work on solving the difficulties behind digital identity proofing. Competing against seven other talented teams, Ryan and his teammates were able to create a scalable, workable solution.

Wolf & Company, P.C. Announced they are accepting cryptocurrency as payment for their services via BitPay. As a firm that embraces digital innovation, their team is working on the cutting edge of cryptocurrency services. By partnering with BitPay to accept crypto payments, they are embracing crypto and its growing role in the economy.

BANKERS ON THE MOVE



Darryl Demos



Harold M. Horvat



Leland "Lee" Merrill



Owen Bregman



Andrea Coreau



Alan Zvonkovic



James M. Jones



Yvonne Gamelin



Carol A. Fitzgerald



Craig Porter



Anne Rivers



Virgilio Lopez



Tracey SanAngelo



Betsy M. Barrett



Matthew S. Desaulnier



Tiffany Mazur



Sebastian Liseo



Tanner Alsop



Eric Bacong



Jason Cheek



John-Paul Aldi



Frederik Erikson



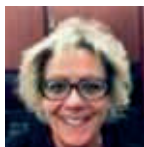
Scott Kudla



Natalie Weaver



Vikram Mital



Jeanie DeLoughery



Robyn Marshall



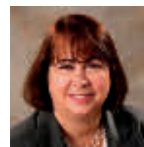
Sean Doyle



Steven Taylor



Sharon McHugh



Christa Smith



Steven S. Araujo



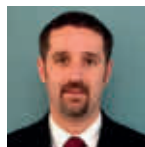
Lori Heath



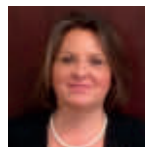
Gregori Tonon



Karin Slater



Casey Smith



Lisa Soucier



Heather D. Morin



Todd McWhinnie



Betsy Summerville



Andrea MacArthur



Jean Stapf



Kim Karl



Tonya Curtiss



Renee Rovelli



Matthew Fazo



Josh Blanchette



Sara Kroschen



Jeff McDonough



Shawn Gregory



Liz Kaplan-Weber



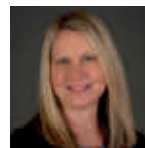
Christopher Covello



David Ferretti



Daniel Marini



Jamie Garcia

Bankwell

Bankwell Financial Group, Inc.'s (the "Company", the holding company for Bankwell Bank, the "Bank") shareholders elected **Darryl Demos** to serve as a Director of the Company and the Bank. He was founder and CEO of Demos Solutions, which was purchased by Verint in 2006.

Centreville Bank

Harold M. Horvat, President, CEO and Chairman of the Board, Centreville Bank, has been reelected to the 20-member Board

of Directors of the Massachusetts Bankers Association (MBA).

Essex Savings Bank

Leland "Lee" Merrill was named Senior Vice President, Chief Lending Officer.

Owen Bregman, CPA, joined Essex Financial as an Investment Advisor Representative.

Fairfield County Bank

Andrea Coreau was named Executive Vice President of Retail Banking and Operations.

Alan Zvonkovic was named Vice President of the Customer Care Center.

Ion Bank

Ion Financial announced the election on March 14 of three individuals to join the Board of Corporators.

James M. Jones, Executive Director of the Boys & Girls Club of New Britain. For almost two years, he has been responsible for the programs, services, and all aspects of the day-to-day operations of the Boys & Girls Club of New Britain.

Yvonne Gamelin, RN is the Co-Founder, CEO and managing partner of All About You Collaborative Health Care Services in

BANKERS ON THE MOVE

Naugatuck. All About You is recognized as a 4-star agency for quality in patient care.

Carol A. Fitzgerald is the Chief Executive Officer of New Horizons Inc., a nonprofit corporation located in Farmington, Connecticut. Carol is a Certified Public Accountant who spent many years working in the field.

Jennifer Keane was promoted to AVP, Deposit Operations Officer-CIF.

Craig Porter was promoted to EVP – Director of Marketing & Communications.

Anne Rivers was promoted to EVP-Chief Human Resources Officer.

Virgilio Lopez joined as Vice President – Business Banking.

Tracey SanAngelo joined as Senior Vice President – Business Banking Team Leader.

Jewett City Savings Bank

Jewett City Savings Bank announced the election of two new directors: **Betsy M. Barrett** and **Matthew S. Desaulnier**.

KeyBank

Tiffany Mazur was named Relationship Manager for Key Private Bank, the wealth management division of KeyCorp.

Liberty Bank

Sebastian Liseo was named Assistant Vice President, Business Banking Officer.

Tanner Alsop was named Assistant Vice President, Madison Branch Manager.

Eric Bacong was named Vice President and Senior Portfolio Manager.

Jason Cheek was named Vice President, Operational Risk Manager.

John-Paul Aldi was named Vice President, Senior CRE Portfolio Manager.

Frederik Erikson was named Senior Vice President, Deputy General Counsel.

Scott Kudla was named Vice President, Call Center Director.

Natalie Weaver was named Vice President, Senior HR Business Partner.

Vikram Mital was named Vice President, Senior Treasury Analyst.

Jeanie DeLoughery was named Assistant Vice President, Derby Branch Manager.

Robyn Marshall was named Assistant Vice President, East Hampton Branch Manager.

Sean Doyle was named Vice President, Business Banking Officer.

Steven Taylor was named Vice President, Business Banking Officer.

Sharon McHugh was named assistant Vice President, Mortgage Loan Officer.

Christa Smith was promoted to First Vice president, Senior CRE Loan Officer.

New Haven Bank

Steven S. Araujo was promoted to Executive Vice President, Risk Management & Operations.

Monica A. Buckley was promoted to Vice President, Retail Banking & Compliance.

Emma De Las Casas was promoted to Assistant Vice President, Commercial Loan Portfolio Manager.

Halim Omar was promoted to Assistant Vice President, Branch Manager.

Northwest Community Bank

Lori Heath was named Senior Vice President, Retail Banking Administrator.

Gregori Tonon was named Senior Vice President, Commercial Team Leader.

Karin Slater was named Assistant Vice President, Operations Officer.

Casey Smith was named Assistant Vice President, Assistant Controller.

Lisa Soucier was named Assistant Treasurer, Team Leader.

Heather D. Morin was named Assistant Vice President, Marketing & Communications Coordinator.

Salisbury Bank

Todd McWhinnie was named Assistant Vice President, Senior Commercial Credit Analyst.

Betsy Summerville has retired. Executive Vice President, Chief Retail and Loan Operations Officer. Betsy has served in various roles during her time with the Bank including Executive Vice President, Chief Retail Officer (2014-2019), Senior Vice President, Retail Banking (2007-2014), and Vice President, Special Projects (2003-2007). “Betsy has been an integral part of Salisbury Bank’s success, and has been instrumental in supporting the growth of the Bank for the past 18 years” said Rick Cantele, President and Chief Executive Officer.

The entire Bank team and Board of Directors express their deepest thanks and appreciation for all of her hard work and wishes her the best as she embarks on this new journey into retirement. Betsy’s last day was June 3, 2022.

Andrea MacArthur has been promoted to Vice President, Mortgage Advisor.

Jean Stapf has been promoted to Vice President, Wealth Manager and Trust Administrative Coordinator.

Savings Bank Of Danbury

Kim Karl joined as Vice President, Commercial Lending.

Tonya Curtiss joined as Vice President, Customer Care Center Manager.

Renee Rovelli joined as Vice President, Commercial Lending.

Thomaston Savings Bank

Matthew Fazo was promoted to Assistant Vice President, Project Officer.

Josh Blanchette was promoted to Facilities Management Officer.

Torrington Savings Bank

Sara Krosocen was promoted to Vice President, Controller.

Heather Cornish was promoted to Assistant Vice President, Loan Servicing.

Nicole Gallagher was promoted to Assistant Vice President, Internal Audit.

Danielle Lipira was promoted to Assistant Vice President, Marketing Strategy.

Terri O’Rourke was promoted to Assistant Vice President, Payment Operations.

Debra Telman was promoted to Senior Branch Officer.

Lisa Audet was promoted to Retail Administrative Officer.

Union Savings Bank

Jeff McDonough was promoted to Executive Vice President, Human Resources, and Community Relations, and will join the bank’s Executive Management Committee.

Union Savings Bank President and CEO **Cynthia C. Merkle** and Chair of the Board **Lucie Voves** announced the election of three new corporators at Union Savings Bank’s recent annual meeting.

Holly Herbert is the President of General Welding & Fabrication, Inc., a woman-owned and operated business located in Watertown.

Roy (Rohit) Mirchandani is the President and Owner of Milestone, Inc., a Scientific Instrument Company located in Shelton.

Emanuela Palmares is the Editor & Partner of Tribuna Newspaper, the largest monthly trilingual publication in Connecticut, in Portuguese, Spanish, and English.

Jennifer Tomaino was promoted to Corporate Secretary & Special Projects Administrator.

Mark Pragano has been promoted to VP Manager of Operations and Strategic Planning, Customer Service Center.

Neyda Rosado was promoted to AVP Treasury Sales & Municipal Relationship Manager.

Shawn Gregory was named Vice President, Construction Lending Manager.

Liz Kaplan-Weber was named Vice President, Business Banking Officer.

Christopher Covello was named Wealth Management Certified Planner & Trust Officer, Investment & Insurance Services.

Webster Bank

David Ferretti was named Senior Vice President, Market Manager for New Haven.

Westfield Bank

Daniel Marini was named Senior Vice President, Retail Banking and Marketing.

Jamie Garcia was named Senior Vice President, Commercial Loan Officer.

Congratulations to our Graduates of the Connecticut School of Finance and Management:

Francesca Kracht, VP, Senior Project Officer
& Jennifer Santopietro, Staff Accountant

Congratulations to Jenn & Francesca! We are proud of the hard work they put in to successfully complete this program, and we look forward to their continued growth and success. Well done!

- Stephen L. Lewis, President & CEO
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