



THE VOICE FOR COMMUNITY BANKING IN PENNSYLVANIA

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COMMUNITY BANKING TRADE ASSOCIATION ENDORSES HUFFINGTON POST INITIATIVE, “MOVE YOUR MONEY”

(Harrisburg) The Pennsylvania Association of Community Bankers (PACB) applauds and endorses the recent grassroots movement sparked by the Huffington Post, “Move Your Money.” The initiative aims to dismantle “too-big-to-fail” institutions by encouraging consumers to move their financial accounts out of the nation’s biggest banks and into a local community bank. PACB is the only banking trade organization in PA to endorse this program.

The greatest strength of Pennsylvania’s community banks is their collective reputation for being safe and dependable institutions. Community banks are also the pillars of Main Street—they sponsor Little League teams and quilt raffles for local charities instead of paying excessive bonuses like Wall Street. Community bankers are locally owned and operated, which means they always have their neighbors’ best interests in mind. Whether it’s providing responsible mortgages or loans to small businesses, community bankers stand ready to answer the call. This is why the Pennsylvania Association of Community Bankers enthusiastically endorses and supports “Move Your Money.” Please watch their compelling video in support of community banking at <http://moveyourmoney.info>.

PENNSYLVANIA’S COMMUNITY BANKERS SUPPORT PRESIDENT OBAMA’S PROPOSAL TO PENALIZE WRONG-DOERS

(Harrisburg) President Obama has announced a “financial crisis responsibility fee” to be levied upon banks over \$50 billion in assets to help recoup taxpayer money bailout...and community bankers are okay with that!

President Obama’s proposal would force the big banks and financial institutions whose risky business practices caused our nation’s economic turmoil to take responsibility for their actions. After paying the FDIC special assessment in 2009 to re-fund the deposit insurance fund depleted by the big banks, community bankers welcome policy where the penalty is targeted to those who engaged in the riskiest behaviors.

Community bankers, who were not part of the problem and are not currently subject to this proposal, would like to see this money set aside to pre-fund any future problems that may arise on Wall Street.

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*The Pennsylvania Association of Community Banker is the exclusive voice for over
150 community banks in Pennsylvania.*

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