



UNITED LABOR BANK f.s.b.
EXECUTIVE OFFICES

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To: Our Valued Clients

When Will I Ever Learn?

When will I ever learn *NEVER* to say *NEVER*? As we go through life and develop our culture and personal ethics, I can honestly say that there are things that I would **NEVER** do: *steal, commit murder, or cheat someone out of their belongings or their pride.*

I also believe that there are some lesser things in life that I could, with reason, say *never* to. For instance, I was reasonably confident that I would never say “Thank you” to someone like Arianna Huffington. OOPS! It is time for me to recant and say, Ms. Huffington **“Thank You.”** I’m grateful and appreciate your timely and well thought out comments on *Big Banks versus Community Banks*. Finally, someone in the news (*a term used lightly*) is standing up for the Community Banks defining the significant separation from the Big Banks.

Ms. Huffington’s comments were spot on the issue of “Too Big to Fail” and the safety of these monolith banks. But, what really struck me, was her acknowledgement that Community Banks and not the big banks are really the economic engines for local communities. We, the Community Bankers of America, are making loans in our community and servicing your banking needs today and tomorrow.

Recently one of our customers called me and asked if the regulators were out to get the contractors. I said I was not aware of any contractor issues. He then told me a story about a roofing contractor in Wisconsin who got a call from his “Big Bank” and was told that his line of credit was closed and they did not want his business. The contractor was astounded and commented to the bank employee that he owned his building, trucks and equipment and was always current on his loan. He had a long standing and good relationship with the bank and always used the line of credit appropriately. Why now would you not want to do business with me? The bank employee replied, “Because you are a contractor and we do not want any contractor business.”

Next time, this contractor might consider his or her **COMMUNITY BANKER** who lives, works and is invested in the local community.

We are Community Bankers and proud of it.

Malcolm F. Hotchkiss
President & Chief Executive Officer