



First Quarter 2024

QUARTERLY

The Official Magazine of the Connecticut Bankers Association

Financial Literacy



IN THIS ISSUE:

**How Webster Bank Supports
Financial Literacy**

**The First Bank of Greenwich's
Start2Save Program**

**Five Ways to Create a Meaningful
Financial Literacy Program**

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The mission of the Connecticut Bankers Association is to represent the financial institutions in the state of Connecticut and to serve as the voice of its members in matters of their common interest.

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.

Contact Us

Connecticut Bankers Association
10 Waterside Drive, Suite 300
Farmington, CT 06032-3083

Telephone: 860-677-5060 | Fax: 860-677-5066
cba@ctbank.com | www.ctbank.com

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CHAIRMAN'S NOTE

CBA-Backed Law Passed in 2023 Requires Financial Literacy Training in High Schools

In a landmark development for both education and the banking sector, the Connecticut Bankers Association (CBA) successfully supported the passage of a crucial law in 2023, mandating financial literacy training in high schools. This law represents a significant step toward empowering the next generation with essential financial knowledge and skills, which is of paramount importance for the students, the banking industry, and the economy.

Connecticut's Pioneering Efforts in Financial Literacy

Connecticut becomes the 22nd state to implement a financial literacy graduation requirement, a progressive move that solidifies its commitment to preparing students for the financial challenges they will face as they transition into adulthood. This requirement applies to the class of 2027 and beyond, aiming to give students a solid basis in finances before they enter adulthood. The banking sector, including institutions like The First Bank of Greenwich, along with other financial institutions, strongly supports this initiative. We recognize the deep importance of financial literacy and actively partner with educational institutions to ensure the success of these programs. Their commitment to empowering the youth with financial knowledge aligns with the broader mission of the law. The primary objective of the law is to equip high school students with practical financial skills that will serve them throughout their lives.

Legislative Mandate for Financial Literacy

As a result of legislation passed by the General Assembly, the class of 2027, students who entered high school this fall, must take a financial literacy course. This course will include topics such as the importance of savings and the use, as well as the impact, of debit and credit cards. This legislative mandate forms the backbone of the law, ensuring that students receive a comprehensive education in

financial matters from the outset of their high school journey.

Empowering the youth with financial skills goes beyond the theoretical understanding of economics and finance, focusing on tangible, day-to-day financial matters.

This knowledge encompasses budgeting, saving, investing, and understanding the intricacies of financial products. By providing students with these tools, the law aims to ensure they make informed financial decisions, ultimately reducing the risk of common financial challenges such as debt and financial mismanagement.

Creating Informed Banking Customers

From a banking perspective, this law holds the potential to shape the industry's future customer base. Financially literate individuals are more

likely to become responsible and informed banking customers. They possess a deeper understanding of banking services, including savings accounts, loans, and investments.

As students transition into adulthood, their financial shrewdness will make them more discerning and valuable clients for banks, contributing to stronger, long-term banking relationships.

Fostering Economic Stability

The financial well-being of individuals is closely tied to the stability of the economy. A population that is well-versed in financial matters is less likely to default on loans or encounter severe financial difficulties. Consequently, a more financially literate educated population contributes to economic



Frank J. Gaudio

Chairman, CBA Board of Directors,
President & CEO
The First Bank of Greenwich

“The financial well-being of individuals is closely tied to the stability of the economy.”

PRESIDENT'S MESSAGE

From the President's Desk

The Connecticut Bankers Association, its member banks, and I have long believed that high school students must be equipped with financial literacy skills. Financial literacy programs train students to make sound financial decisions over the course of a lifetime leading to the building of assets, financial security, and the avoidance of crippling debt. Recognizing the importance of financial literacy, the *CBA Quarterly's* advisory committee has selected it as the theme for this issue of the magazine.

In 2023, after decades of advocacy and constant opposition from the education associations at the State Capitol, the CBA's efforts to incorporate financial literacy into high school curricula across Connecticut became a reality. The bill, signed into law by Gov. Ned Lamont in July 2023, will require students beginning with the class of 2027 to complete at least one half-credit course in personal financial management or financial literacy before graduating from high school. Prior to this bill, Connecticut consistently received an "F" grade from national financial literacy advocacy groups. Gov. Lamont remarked at the bill signing that "personal financial management is one of the most important instructional tools that we can give young people to achieve economic independence and stability throughout their lives, and requiring it to graduate from high school is simply common sense."

We encourage our member banks to continue or begin to work with local school boards and administrators as they review, create, and install their future financial literacy curricula.

Some banks have begun implementing financial literacy programs with grades earlier than high school, as you'll see in an article highlighting the First Bank of Greenwich's Start2Save program, which launched at Cos Cob Elementary School in January 2012. The Start2Save program integrates the elements of fun, education, and community support. A cornerstone of this program is its incentivized approach: not only does the bank match a child's initial deposit with a one-time contribution, but it also makes a contribution to the PTA at the child's school.

Be sure to check out the article from Webster Bank, where they spoke with more than 100 community groups to better understand their challenges and consistently heard about the need to build financial literacy skills. Read about how they created the Finance Lab initiative by partnering with nonprofit organizations serving low-to-moderate income communities.

An article by Chelsea Groton Bank makes the case that financial literacy is a critical factor that helps to create a more equitable education by providing students with the tools they need to be successful as adults. The article explores how students, as they transition to careers in manufacturing or other trades, need to be prepared to manage their newfound income so they can build assets and wealth over time.

Also featured in this issue is an article by Centreville Bank that outlines five steps banks can take to create a meaningful financial literacy program, an article by CBA associate member NEACH Payments Group that provides a helpful overview of the elements that lead to successful financial literacy programs and curricula, and an article by Windsor Federal Bank that highlights how a person's overall health is influenced not just by their levels of economic, social, physical, and mental health, but also financial wellness.

Moving to another important subject of talent recruitment, development and retention continues to be one of the big issues for the Connecticut banking industry, and our banks' development efforts were once again highlighted as the CBA honored 13 New Leaders in Banking on the eve of BankWorld at our annual awards program and banquet held on January 12th. These leaders are shining examples of the talent being developed in banking, and we urge you to review their highlights and many accolades in this issue. Congratulations to all the 2024 New Leaders!

Heading into spring, we of course look forward to longer days and no snow, but also to both the annual Women in Banking Conference on April 26 and the Director and Senior Officer Symposium on May 15th! These are among the many excellent management and director development programs the CBA offers as we strive to assist banks in developing the skills and knowledge of bank leaders and staff members at all levels.

Last but not least, I have to end this message with a bit of CBA history. The CBA, founded in 1899, has weathered the Great Depression, two world wars, the Great Recession, and countless banking crises. Today, the CBA is one of the preeminent banking associations in the Northeast. We are pleased to announce that we'll be celebrating the CBA's 125th anniversary beginning in August of this year. We'll have several special events and features and will be kicking them off at the 2024 Annual Meeting & Conference at the amazing Broadmoor Hotel and Resort in Colorado Springs, CO. This will be a memorable event, so mark your calendars for September 19-22.

In closing, we look forward to seeing the entire membership at our various educational and networking events over the next few months as the warm weather arrives!



Thomas S. Mongellow
President & CEO
Connecticut Bankers Association

Thomas S. Mongellow
President & CEO
Connecticut Bankers Association

Chairman's Notes | Continued from page 4

stability. This law, by enhancing financial literacy at a young age, could help mitigate the economic repercussions of financial crises in the future.

Banking-Education Partnerships

For banks, this presents an opportunity to foster partnerships with educational institutions. They can actively engage with high schools to support financial literacy programs by providing resources, offering guest speakers, and even facilitating internship opportunities for students interested in finance. These partnerships can contribute to building a positive image of the banking industry and establish early connections with potential future customers.

Regulatory Compliance and Support

Banks must also ensure they follow the requirements of this new

law. It is not merely a legal obligation, but an opportunity to actively contribute to the betterment of society. Banks should offer support and resources to schools to facilitate effective financial education. This collaborative effort will help ensure the success of the law's implementation.

In conclusion, the CBA-backed law requiring financial literacy training in high schools is a milestone achievement that promises to enhance the financial well-being of individuals and strengthen the banking sector. Connecticut's pioneering efforts in financial literacy are a testament to its commitment to shaping a financially empowered generation, strongly supported by institutions like The First Bank of Greenwich. ~



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Legal Update

Note: In this installment of Counsel's Corner, CBA Quarterly welcomes guest columnist Kainen, Escalera & McHale, P.C. for a legal update on the Independent Contractor Standard.



Patrick J. McHale, Esq.
Partner
Kainen Escalera and McHale, P.C.

The new year begins with an update on an issue that has been actively debated for at least a decade – whether a worker qualifies as an employee or an independent contractor. In general, under the United States Fair Labor Standards Act (FLSA), independent contractors are workers who, as a matter of economic reality, are not economically dependent on an employer for work and are in business for themselves. In early 2021, the U.S. Department of Labor issued an interpretive Final Rule that identified certain “core factors” to be examined in making this determination. With the change in administrations, the 2021 Final Rule was withdrawn and litigation ensued. On January 10, 2024, the U.S. Department of Labor issued a new Final Rule that rejects the “core factors” analysis and employs a totality of the circumstances analysis focused on six factors:

- a. The worker’s opportunity for profit or loss depending on managerial skill;
- b. Investments by the worker and the potential employer;
- c. The degree of permanence of the work relationship;
- d. The nature and degree of control exercised over the work;
- e. The extent to which the work performed is an integral part of the potential employer’s business; and
- f. The worker’s skill and initiative.

Under this rule, these six factors are not exhaustive and no single factor is necessarily determinative of the outcome. This final rule became effective on March 11, 2024. Undoubtedly, litigation over this rule of interpretation will continue.

In the meantime, employers need to remain vigilant regarding the proper classification of workers as independent contractors or employees. Indeed, workers in certain industries sometimes express a desire to be classified as independent contractors rather than employees who are subject to tax and other withholdings from their paychecks. However, the expressed desire of a worker to be classified as an independent contractor has little bearing in a judicial proceeding. Moreover, such workers often change their minds on such classification when seeking unemployment compensation or workers compensation benefits. Also, it is important to remember that state and federal laws require employers to maintain accurate records concerning the number of hours worked by employees. Employers are not required to maintain such records for independent contractors. Often, in litigation, the employer will have few or no records for the worker that they claim to be an independent contractor.

Such situations, more often than we would like to see, result in the employer being liable for backpay wages for an inflated number of hours – i.e., hours in excess of what the worker actually worked. As frustrating as this may be, such sums tend to be modest when compared with the substantial amount in attorneys’ fees awarded to the worker’s attorney. In cases of this nature, employers may learn an expensive lesson regarding misclassification of workers.

In addition to wage payment violations, mistakes in classifying a worker as an independent contractor can result in other legal pitfalls. For example, when an employer misclassifies a worker as an independent contractor, it is likely that the employer will also violate laws governing unemployment compensation, payment of employment taxes and payment of worker compensation insurance premiums. Also, in such cases the worker may have been improperly excluded from employment-related benefits, such as medical insurance and retirement benefits, which can amount to significant additional liability. Finally, when a worker is misclassified there is potential for liability for failure to provide job-protected leave or to maintain required I-9 verification requirements. For all these reasons an employer cannot afford to misclassify a worker as an independent contractor.

If you use independent contractors on a regular basis or are considering hiring independent contractors, it is very important to consult with experienced employment law counsel prior to entering into such an arrangement. In several industries, including the financial services industry, the conventional wisdom concerning independent contractors is simply wrong. Always think carefully before engaging an independent contractor and seek competent legal advice to be sure the classification is appropriate. ☞

Kainen, Escalera & McHale is the provider of the CBA’s Employment Legal Line Service.

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Empowering Our Communities: How Webster Bank is Supporting Financial Literacy *Opportunities to Provide Financial Education to Help Build Future Financial Well-being.*

By Marissa Weidner, Chief Corporate Responsibility Officer, Webster Bank

Webster Bank has long supported the communities we serve by providing loans, investments, technical assistance, and financial services to individuals and small businesses in low- to moderate-income (LMI) areas. We believe it's important to listen to the needs of our communities, so in developing Webster's multi-year Community Investment Strategy, my team and I spoke with more than 100 community groups to better understand their challenges. Across the bank's footprint, we heard about the need to build financial literacy skills.

In response, Webster created its signature Finance Lab initiative. Partnering with nonprofit organizations in LMI communities, the Finance Labs create opportunities for young people to gain skills needed for economic empowerment and financial success.

Each Finance Lab is designed to meet the specific needs and interests of the local community. For some, that means a focus on learning the basics of investing. For others, it's understanding how to budget and save.

Webster announced its first Connecticut Finance Lab partnership in November 2022 with the Wakanon Boys & Girls Club in Bridgeport. Two other Connecticut Finance Lab partnerships were announced in 2023, with the Hispanic Coalition of Greater Waterbury and the YWCA Hartford Region. Additional Finance Labs have also been created in Massachusetts and New York. To date, Webster has invested \$900,000 in this important initiative.

Financial literacy skills aren't just "nice to have." The absence of those skills creates significant impacts for consumers. In fact, it's estimated that a lack of these skills is estimated to have cost Americans more than \$388 billion in 2023.

We took a closer look at financial literacy, launching our inaugural Financial Empowerment Study, an in-depth independent report that examines financial challenges and consumer financial literacy, in October 2023. We found that over half of Americans are concerned about their financial situation and don't feel confident in their knowledge to address it.

Here in Connecticut, the study found that more than seven in ten LMI adults worry a lot about their financial situation, and less than one quarter feel strongly that they can make the "smart financial decisions" necessary to support their long-term financial well-being.

Just 24% of LMI consumers in Connecticut received financial education in middle or high school. Nationally, the number is not much better: only 27% say they received education on managing their personal finances in school.



These study results validate Webster's commitment to the Finance Lab initiative as a way to help young people build the necessary financial literacy skills needed for their futures.

The Connecticut General Assembly in 2023 made a significant move to support financial education by joining 24 other states in approving legislation that added financial education as a graduation requirement. This is positive progress, but we know that more can be done to prepare the next generation of homeowners, business owners and consumers saving for the future.

While I'm optimistic about the future of financial education in the state, the study has uncovered new insights into financial literacy levels of LMI consumers in Connecticut. For example, over half (51%) of LMI adults say they don't know where to start when it comes to saving and investing, yet a majority say their top financial priorities are saving for emergencies (62%) and saving for retirement (51%).

These findings underscore the pressing need to increase financial literacy and empowerment opportunities, especially for LMI communities. Addressing the lack of financial literacy skills will take more than our education system can provide, and the study validates Webster's approach to partnering with community groups to build financial literacy skills for young people.

Enhancing financial literacy requires the support of multiple stakeholders, including financial institutions, youth groups and community organizations.

By taking a collaborative approach and partnering with local nonprofits, banks, credit unions and other financial services firms can leverage their expertise and community investment funds for truly meaningful impact. Collaborating with local nonprofits ensures banks have partners who understand the needs of their communities and have the ability to provide program support.

By sharing their expertise, the financial industry and business community can support the effort to drive economic vitality in the neighborhoods where we live and work. *~*

Marissa Weidner is Chief Corporate Responsibility Officer at Webster Bank where she is responsible for the oversight and execution of the bank's \$6.5 billion Community Investment Strategy.



Empowering Tomorrow's Financial Leaders: The First Bank of Greenwich's Start2Save Program

By Frank Gaudio, President & CEO, The First Bank of Greenwich

In the ever-evolving landscape of finance, cultivating a sense of fiscal responsibility in the next generation is a mission we at The First Bank of Greenwich hold in high regard. Recognizing that it's never too early to instill the virtues of financial prudence, we proudly present our Start2Save program—a meticulously crafted initiative designed to make the journey of financial learning an engaging and enriching experience for the youngest members of our community.

Launched at Cos Cob Elementary School in January 2012, the Start2Save program is our commitment to kickstarting the financial journey of children by integrating the elements of fun, education, and community support. A cornerstone of this program is the incentivized approach we employ. Not only do we match the child's initial deposit with a one-time \$5.00 contribution, but we also extend our commitment by donating an additional \$5.00 directly to the participating child's school PTA.

At The First Bank of Greenwich, we understand the importance of creating a tangible and enjoyable connection between young savers and their financial endeavors. To this end, we have designated a special Kids' Teller Window where our young account holders can engage in a unique and interactive banking experience. This window serves as a gateway for these budding savers to deposit their coins into a state-of-the-art counting machine, transforming a routine transaction into an exciting and educational opportunity.

The Start2Save program is not merely about instilling financial habits; it's about the responsible financial decision-making that will flourish well into adulthood. Through this initiative, we aim to shape a new generation of financially literate individuals who view saving as not only a prudent personal choice but also as a contribution to the larger fabric of their community.

Our commitment to community support is further underscored by the direct impact of the Start2Save program on local school PTAs. As children actively participate in the program, their efforts translate into tangible contributions to the financial well-being of their schools. It's a harmonious blend of financial education and community involvement, fostering a sense of responsibility and civic duty among our young savers.

In essence, the Start2Save program is more than just an educational initiative; it's a testament to our commitment of fostering financial savvy and community engagement from an early age. By seamlessly intertwining financial education with an interactive and rewarding experience, we aim to lay a strong foundation for a future generation that not only makes sound financial decisions but also actively contributes to the prosperity of their communities.

As we look ahead, we envision a landscape where the Start2Save program becomes a beacon for financial literacy, illuminating the path for young savers to navigate the complexities of personal finance with confidence and knowledge. Our mission extends beyond the walls of the bank, reaching into the heart of our community, where we believe that informed and engaged citizens are the bedrock of a thriving society. The Start2Save program is our way of investing in the future, one young saver at a time, and we are excited to witness the lasting impact it will undoubtedly have on the financial well-being of our community. ~

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Hartford Business Journal C-Suite Awards CFO for a Large Company

Paul S. Young, CPA, CGMA, MBA • Liberty Bank
Senior Executive Vice President, Chief Financial Officer

Liberty Bank congratulates our very own **Paul S. Young** on his **Hartford Business Journal's 2023 C-Suite Award, for CFO of a Large Company.** The C-Suite Awards recognize top executives who have made significant contributions to their organizations over the last year.

Since joining Liberty Bank in the fall of 2019, Paul has been instrumental in Liberty's overall growth. He is a true leader and epitomizes our brand promise to "Be Community Kind."

We're proud to have Paul on our team!

Congratulations, Paul!



Q&A with Mike Alberts

President & CEO, Jewett City Savings Bank

Question: How did you get your start in banking? What advice would you give to individuals who want to advance their careers in the industry?

I joined Fleet National Bank's commercial credit training program after completing UCONN's full-time MBA program in 1987. Prior to graduate school, I served in the Air Force as an air traffic control officer and ultimately Chief of Air Traffic Control at my Strategic Air Command location. There are, and will continue to be, significant opportunities for those who work hard and have a commitment to lifetime learning. To access those opportunities, you should excel in whatever role that you presently have and let people know that you are open to more responsibility. If you can find a mentor who can help guide you in your career development, you can achieve great things. I was fortunate to have a mentor early in my career at Fleet.

Question: How do you view the Connecticut banking marketplace, as compared to other states, based on your previous roles? From your perspective, what are the greatest challenges facing Connecticut's banking industry in 2024?

There are too many bank branches in Connecticut; while several of the largest banks in the state have begun to consolidate their brick-and-mortar sites, there is much more consolidation that will take place. Our banking industry is largely a reflection of our state. While Connecticut is still a significant contributor to the nation's economy, it no longer wields the economic or political clout that it once did and the banking industry, overall, represents less opportunity than twenty or thirty years ago.

Question: Conversely, what are the biggest opportunities for growth?

Ironically, those banks that are the nimblest in terms of how they adapt to the ever-changing needs of their customers and prospects will continue to have fantastic opportunities for revenue and profit growth. I expect that community-based financial institutions with under two billion dollars in assets are well-positioned by their flat management structures and their commitment to Connecticut communities and consumers, both retail and commercial. That said, Jewett City Savings Bank has modest assets of approximately \$419 million – every day is a fight for us to remain relevant in a marketplace where we compete not only against other banks and credit unions, but against fintech organizations as well.

Question: What do you see as the most important role of a community bank? How has Jewett City Savings Bank (JCSB) positioned itself in the marketplace?

To thrive, Connecticut's community banks are going to have to remain very conscious of the evolving needs of our customers and how to best serve them efficiently. For example, at JCSB we know

that we have an older customer demographic that enjoys in-branch visits; we meet that need by providing a comfortable environment where customers can sit down and meet with customer service

specialists at five of our seven branches. In 2024 we'll convert an additional existing branch to this model. We know that many of these customers also like access to our on-line banking, mobile deposit, and remote deposit capabilities, too, so we ensure that these options are available to all. Finally, we are making significant investments to ensure that we have outstanding product and service capabilities to meet the needs of our youngest customers who would rather not step in a branch or even write a check.

Question: Technology is playing an increasingly central role in banking. How has technology changed the customer experience? What is the role of bank branches for those who value a personal connection with their bank?

When I started my banking career, on-line banking was still in the future, and ATMs represented cutting edge technology. We've come a long way in the past 35 years to add new conveniences that allow our customers to access us whenever, however, wherever they would like. Bank branches, I believe, will still be a vital part of the brand image and customer outreach for most banks, but in different ways than they have in the past. Bank branches will become smaller and more efficient; our newest full-service branch in Putnam is approximately 2,000 square feet, and our nearly renovated Brooklyn office is 20% smaller.

Question: Looking ahead, what do you think the banking industry will look like in five years?

I think this is an exciting time to be in our industry. There will be increased bank consolidation among the very largest banks and among the very smallest banks. Banks that can continue to distinguish their capabilities so that they are sought after by ever-demanding consumers will continue to excel. There's a real shortage of talented individuals to fill the ranks at growing organizations like ours so folks that want to take on more responsibilities and to be better rewarded can find outstanding opportunity in community banks like JCSB. In 2024 we hired or promoted one-third of our ninety employees. ☺



Five Ways to Create a Meaningful Financial Literacy Program



By Meg Apostolou, Community Development Manager, Centreville Bank

There are plenty of options and resources available when developing financial literacy programming, but if your institution wants to create a custom program that is responsive to the needs of the communities that you serve, then you are reading the right article! Here are some ways to create a meaningful program for your bank or financial institution, based off the work I do at Centreville Bank:

1. Conduct a listening tour with your community partners

Early in the development of your programming, host candid conversations with your community partners. Reaching out to organizations that you have an existing relationship with is a smart way to understand the specific needs of the clientele they serve. Listening to and then tailoring a program that responds to specific needs and areas of interest is an easy way to build buy-in from your partners.

When we hosted these sessions, we identified that in some organizations, participants/students are not familiar with financial institutions in the United States. By helping the audience navigate the finance industry, pointing out differences between credit unions and banks, and explaining the coverage the FDIC provides, we educated the participants at a granular level that had previously been left out by other financial literacy presentations. Also, there can often be a language barrier, so our presentation needed to be built and presented with financial terms that could more easily be understood, idioms could not be used, and common phrases had to be scaled back for better comprehension.

2. Rally your internal champions

There are two audiences you can work to incorporate into this process.

- The first is senior leadership. Present the findings of your listening sessions with your non-profit and community partners. Then create a content library that addresses the needs and gaps. The executive team buy-in is an important piece because they can champion the work and support you to engage content experts into the field.
- The second is gathering and exciting internal partners who will help you make connections and facilitate sessions. We call our group the “Financial Empowerment Team.” Our retail, commercial, and residential teams have a lot of knowledge that can support the financial literacy space and they can speak to specific solutions and products that can support participants in their finance journey.

3. Look at existing programs

There are a lot of programs that are out there. Many are free for organizations to utilize, and some require a small fee. While the information may be relevant to a broader audience, the goal of creating a meaningful financial literacy program is that you

can connect at a deeper level and build long-lasting relationships with individuals who are looking for a thoughtful and trusting partner to help them achieve economic success.

Both the FDIC & CFPB websites (listed below) offer free content you can explore in this stage:

- www.fdic.gov
- www.consumerfinance.gov



4. Beta test your approach and content with a small sample group

Seek feedback from those in your organization with expertise in presentation, training, and subject matter. Lean heavily on the learning and development professionals to give feedback on the presentations for pacing, participation, and support. It can also be helpful to send presentations in advance to your non-profit partners. Some may use it to help prepare their participants for the presentation, especially with English Language Learners or students who need differentiation.

5. Ask for feedback after sessions

Formalize the feedback loop on presentations. We use a Microsoft Form that we send to our organizations to gather feedback. Some distribute it directly to the participants while others gather information and provide feedback that they garnered from the participants. An important loop is for your facilitators. Gaining information from the content experts that facilitate sessions can help increase internal engagement and participation.

Early feedback indicated that our presenters wanted an opportunity to connect before their time in the classroom. Many wanted to have a brief overview of the organizational partner, the students, and logistics like parking or other details. Because we had a diverse group of presenters, there was a range in comfort levels with being in front of students and speaking on the content. With a wide range of experience and topics it was important to shift the approach and frontload volunteers with more information, opportunity to ask questions and prepare for the financial literacy session.

Whether you build your own program, use existing resources, or a combination of the two, it is important to ground your work with the end goal in mind – help people make progress in their journey towards financial empowerment. ☺

Empowering Communities through Financial Literacy: A Guide for Bankers



By Brandie Thacker, AAP, CAE, MBA, Senior Vice President, Market Intelligence, NEACH Payments Group

It's no secret that financial literacy is the secret sauce to a community's economic well-being. And, as every Batman needs his Robin, every community needs a strong bank partner to thrive. Beyond the altruistic goal of empowering individuals within communities, enhancing financial literacy aligns with the long-term interests of your bank.

A financially literate customer is more likely to make informed decisions, fostering a sense of trust and reliability in their banking relationships. Moreover, as your customers become more adept at managing their finances, you might observe a reduction in such financial risks as defaults and delinquencies. Financially savvy customers are also better positioned to leverage a broader range of your services, further increasing their engagement and loyalty. Not only does championing financial literacy fulfill a social responsibility, but it also paves the way for a more robust, resilient, and mutually beneficial financial environment.

So, grab your favorite coffee mug, kick back, and let's review how we can turn your bankers into financial superheroes, one program at a time.

Successful Programs

The success behind any program is dynamic collaboration and content that is engaging and resonates with your audience. Partner up with your local schools, community groups, and the government agency down the street. I have said for years that while I enjoyed playing volleyball during gym class, learning about compounding interest and budgeting might have served me better in my high school years. Establishing partnerships allows you to leverage your existing networks to reach a wider audience.

Think interactive workshops, seminars, and a sprinkle of financial wisdom for different age groups. Try hosting workshops that make budgeting as exciting as a Friday night pizza party. If not, they won't come! Work with local educators to sneak financial lessons into school curricula – as I mentioned, the kids will thank you later.

Curricula

Now, let's talk about curricula. The key here is to make it applicable and relatable. Cover the basics – budgeting, saving, investing – but keep it practical. No one's dreaming of fancy financial theories here. Use real-world examples and case studies to show the impact of financial decisions on everyday lives.

And don't forget the tech twist! Throw in some online modules, mobile apps, and interactive simulations. Earn points, stars, dollars, what have you, to grab attention and encourage engagement. Oh, and make sure your resources speak everyone's language – literally. Diverse communities mean diverse needs.

Personal Finance and Budgeting Programs

As the financial expert in your community, citizens look to you for ways to better manage their money. Instead of them looking to Instagram influencers, be their trusted resource!

Here are some ideas that should make even the strictest budget feel like a stroll in the park.

Create a Personalized Budgeting Toolkit: We're not talking about your grandma's budget here. Give customers a resourceful toolkit, full of budgeting worksheets, expense trackers – the works. And here's the secret sauce: offer one-on-one consultations. It's like having a financial guru in their corner.

Promote Automated Savings: Who has the time to think these days? Encourage automated savings with a side of incentives. A little interest rate bonus or a fee waiver can turn even the most skeptical clients into automated saving champions.

Educate on Credit Management: Credit Reports – the unsung heroes of financial journeys. Make understanding them a piece of cake. Develop workshops, guides, and maybe even a song on responsible credit card usage. You'll have clients monitoring their credit health like pros.

Investment Workshops: Investing doesn't have to be as confusing as your corporate finance final. Host workshops on basic investment strategies, retirement planning, and risk management. Bring in financial advisors for a dash of expert insight. It's like Netflix for financial wisdom.

In a nutshell, bankers can be the unsung heroes of financial literacy. By weaving successful programs, killer curricula, and practical personal finance tips into your banking arsenal, you're not just making clients financially savvy – you're turning them into financial legends.

So, put on your financial caps and dive into the world of financial education. Your community is counting on you to make dollars and sense out of it all.

Resources to get started:

- FDIC – Money Smart
- Jump\$Start Coalition for Personal Financial Literacy – National Standards
- CFPB – Your Money, Your Goals
- National Endowment for Financial Education – High School Financial Planning Program
- Financial Literacy and Education Commission
- *The Latte Factor* – John David Mann and David Bach, Atria Books, 2019, ISBN13: 9781982120238. ☞



Building Strong Foundations Through Financial Wellness

By Susan Kiddy, Assistant Vice President, Corporate Communications Officer, Windsor Federal

Whether a history buff or a fan of Peter Parker's origin story, you've likely heard some derivation of the phrase, "With great power comes great responsibility." This proverb can be applied throughout all various types of disciplines, occupations, and industries – banking, included.

As economic engines, banks hold a responsibility to invest in resources that build strong foundations upon which communities can grow and thrive, where people of all ages and backgrounds live healthy and fulfilled lives. A person's overall health is influenced by their levels of economic, social, physical, and mental health, and financial wellness has a direct impact on each of these aspects.

What is financial wellness, and what can banks do to promote financial well-being in their communities? The National Institutes of Health (NIH) defines financial well-being as how much a person's financial situation and money choices provide them with security and freedom of choice. Financial literacy is a key element in achieving financial wellness, and banks can provide resources that are easily accessible and work in partnership with other organizations in their communities to deliver the necessary tools.

Each year, the TIAA Institute and the Global Financial Literacy Excellence Center (GFLEC) conduct a survey of U.S. adults, measuring knowledge and understanding that enable sound financial decision making and effective management of personal finances. The Personal Finance Index (P-Fin) is based on responses to 28 questions across eight functional areas: earning, consuming, saving, investing, borrowing/managing debt, insuring, comprehending risk, and go-to information sources. In 2023, the report noted a consistent finding over seven years of generally poor levels of financial literacy among U.S. adults, and especially so for Gen Z. Another recurring finding is that greater financial well-being is associated with higher levels of financial literacy, and that lower financial well-being is associated with lower financial literacy: "Compared to those with a very high



Windsor Federal Bank

level of financial literacy, those with a very low level are more than four times as likely to have difficulty making ends meet in a typical month; nearly three times as likely to be debt constrained; more than four times as likely to lack emergency savings sufficient to cover one month of living expenses; and more than three times as likely to spend 10 hours or more per week on issues and problems related to personal finances.¹

A study conducted in 2022 further explored the impact of financial concerns on a person's mental health and found that greater financial worries are significantly associated with higher psychological distress. Additionally, the association between financial worries and psychological distress was more pronounced among the unmarried, the unemployed, lower-income households, and renters than their counterparts.²

Much focus, at the national and state levels, has been on the push for legislation requiring financial literacy programs in schools. In June 2023, the State of Connecticut passed legislation that requires students to complete a half-credit course in personal financial management and financial literacy in order to graduate from high school. Instruction will include banking, investing, savings, handling personal finance matters, and the impact of using credit cards and debit cards. This is a great step in delivering valuable education directly to students in the school systems, before they venture out into the real world and are faced with more profound financial decisions.

It also serves as a basis of knowledge that will hopefully help teens and young adults to discern real money advice on social media

Continued on page 16

Building Strong Foundations Through Financial Wellness | Continued from page 15

from information that is untrue – or worse, from financial scams. An online survey commissioned by Forbes Advisor in 2023 found that 80% of millennials and Gen Z-ers get their financial advice from social media influencers and content creators.³ This presents a concern, but also an opportunity for banks to use social media as a channel for the delivery of financial education.

Financial literacy extends to all generations, even to senior citizens, due to their vulnerability to financial scams. Possessing higher levels of financial literacy generally serves as protection from falling victim to fraud.

Supporting financial wellness is a long-term investment, which banks across the nation and right here in Connecticut are making. Windsor Federal Bank has enjoyed providing financial education to its communities throughout the years, delivering workshops to families and senior citizens, funding programs, and partnering with local schools in curriculum development, as well as its student-run high school branches. The bank recently partnered with Banzai, a web-based financial education program, for more impactful delivery of free financial resources and tools for all ages and stages of life, right from its website. This true bank-wide initiative is being championed by all employees in outreach efforts to customers and community organizations. In the three months since the partnership began, team members have employed these educational materials

in counseling customers one-on-one and giving presentations at local high schools on age-appropriate financial topics, and at senior centers on how to prevent elderly fraud. The bank is also using the resources in development of its social media content. Additionally, Windsor Federal is sponsoring Banzai-developed curriculum in its local high schools as a way of supporting them in meeting the state-mandated requirements.

Financial literacy is vital in empowering individuals to make informed and sound financial decisions that lead to financial wellness and overall well-being. As trusted resources in their communities, banks play a key role in delivering financial resources via means that are accessible to everyone, from classes in schools to programs at the workplace or in communities for working-age adults and retirees. Through these targeted initiatives, banks can build strong foundations in their communities through financial wellness. ~

Sources:

- 1 gflec.org
- 2 Ryu, S., Fan, L. The Relationship Between Financial Worries and Psychological Distress Among U.S. Adults. *J Fam Econ Iss* 44, 16–33 (2023). <https://doi.org/10.1007/s10834-022-09820-9>
- 3 Forbes Advisor

Thank you, **GEORGE HERMANN**, Central Connecticut State University Graduate & Chairman, Windsor Federal Bank (left) for moderating the panel discussion, *“Fallout from the Silicon Valley Bank Failure”* with Thomas Curry, former U.S. Comptroller of the Currency, and James Ballentine, former top lobbyist with the American Bankers Association. The February 27 panel discussion was a key feature of the Central Connecticut State University School of Business’ annual American Savings Foundation Distinguished Lecture Series.





Why Financial Institutions Should Get Involved in Personal Finance Education

By Miria Gray, Community Education Officer, Chelsea Groton Bank

As young adults transition into the real world, they are faced with a myriad of financial decisions that can significantly impact their future. Until recently, personal finance hadn't been a priority, but in 2023, the Connecticut legislature voted to make Personal Finance a mandatory subject for all high schools. This is a critical step forward for the state, and it could not be more important for financial institutions to get involved.

The opportunity for every child in Connecticut to receive financial education before they graduate high school is of paramount importance. Parents and educators talk a lot about how to give students an equitable education and how to best provide them with the tools they need to be successful as an adult. Money management is a tool every student will need, no matter what they choose to do after high school.

Even as more jobs are opening for students in the state that take them directly from high school to a well-paying career in manufacturing or other trades, these students are not being prepared to manage their newfound wealth. In states that don't require financial instruction, some high schools opt to teach it and do an excellent job, but there is an opportunity for others to incorporate it into their curriculums. Unfortunately, many schools not teaching personal finance tend to be in less affluent districts. This leads to students going out on their own with little to no idea about how to manage their money.

While the mandate has been made by the state, there is currently no funding to support the decision. Educators across Connecticut are being asked to take on another class or learn another topic to teach their students. Some schools aren't sure how this burden is going to be met. Financial institutions are in a unique position to help fill this gap. By partnering with schools, local banks can help meet the newly mandated financial education requirement and equip students with essential financial literacy knowledge.

Financial institutions have a vested interest in promoting responsible financial behavior. By actively participating in educating high school students, we can strengthen our community engagement while helping shape a generation of financially responsible individuals who understand the importance of saving, investing, and making informed decisions. We are teaching our future customers

who will seek out products and services from us now or in the future.

Having poor money management skills can lead to more than a bounced check or an unpaid bill. According to an article in the Huff Post*, studies have shown that those who struggle with financial burdens may also be neglecting their health to save money, even going so far as completely ignoring health issues. High stress levels can increase the risk of a heart attack by 25%, risk of heart disease by 40%, and the risk of a stroke by 50%. There are other concerns such as not being able to pass a background or credit check for employment, or loss of security clearance for military and government positions.

Personal finance classes may not lead to higher paying jobs for all, but they will teach students how to manage the money they have. More than that, students will gain an understanding of where money comes from and where it is going – a foundational building block for financially successful adults. And financially successful adults make great customers. ☺

*Huff Post. "Unexpected Effects of Poor Money Management". https://www.huffpost.com/entry/unexpected-effects-of-poo_b_7820962

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NEW LEADERS IN BANKING



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The 29th annual BankWorld® tradeshow commenced on Thursday evening, January 11, 2024, with the New Leaders in Banking Awards banquet at Mohegan Sun. Generously sponsored by Wolf & Company, P.C., the New Leader Awards recognized and honored 14 of the best and brightest in banking. The award winners were nominated by their supervisors and peers, and carefully chosen by a panel of judges.

Honorees were selected based on the following criteria: employment at a CBA member bank, being an outstanding employee, manager, or business leader, and making a notable impact within their financial institution and community.

Family members, supervisors, and many fellow bankers in attendance created a memorable evening for the distinguished 2024 New Leaders in Banking.

Presenting the awards to each of the New Leaders was Frank Gaudio, CBA Board Chair and President & CEO of the First Bank

of Greenwich; Thomas Mongellow, CBA President & CEO; and Erica Torres, Regulatory Compliance Principal, Wolf & Company. The CBA thanks Platinum Event Sponsor Wolf and Gold Sponsor COCC for sponsoring the New Leaders Awards program and dinner. We offer our heartfelt congratulations to all the 2024 award winners.

“As always, Wolf is so pleased to continue to support the Connecticut Bankers as well as this event. I was so honored to be a part of the event and meet all the recipients. I am looking forward to sharing in the joy that this event brings next year!” Torres said.

Gaudio said, “Your achievements tonight serve as a testament to the power of visionary leadership and the difference that passionate individuals can make within an organization, and you have left an indelible mark within your bank and the larger community.

New Leaders 2025 nominations will be accepted in the Fall of 2024. ~

NEW LEADERS IN BANKING 2024

- | | | | |
|-----------------------------|------------------------------|-------------------------------|--------------------------------|
| Alexis Kahn | <i>Chelsea Groton Bank</i> | Lizette Nigro | <i>Liberty Bank</i> |
| Sara Lundy | <i>Chelsea Groton Bank</i> | Justin Spring | <i>National Iron Bank</i> |
| Damen Norton | <i>Chelsea Groton Bank</i> | Rebecca Brown | <i>Newtown Savings Bank</i> |
| Gary Dawson | <i>Dime Bank</i> | Kelly Williams | <i>Newtown Savings Bank</i> |
| Sandra Sousa-Martins | <i>Fairfield County Bank</i> | Patryk Krakowski | <i>Thomaston Savings Bank</i> |
| Kris Cricchi | <i>GSB</i> | Sara Kroschen | <i>Torrington Savings Bank</i> |
| Stephanie Bliga | <i>Ion Bank</i> | Christine Fleckenstein | <i>Union Savings Bank</i> |

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Stephanie Bliga

VP, Risk and Compliance Officer

All of us at Ion Bank are so proud of Stephanie for being recognized with this distinguished honor for her significant contribution to our Bank and the communities we serve.



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NEW LEADERS IN BANKING



Stephanie Bliga
 Vice President,
 Risk & Compliance Officer
 Ion Bank

How did you get into banking and what motivates you to stay?

After high school, I was hired in the operations area of a local bank as a proof operator. A friend of mine was working there and suggested I apply. After working there for two years, the bank was sold, and the position was eliminated. I continued to work while I was in college, but outside of banking. After I graduated, I needed a “grown-up” job. I decided to apply at a local community bank because I had some banking in my background. I thought I would work there until I decided what I wanted to do with the rest of my life. I have been here ever since. There is always something new to learn in the ever-changing environment; it keeps me on my toes and engaged.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have had great mentors through the years. They have always pushed me further than I thought I could go or saw something in me that I did not know was there. I am beyond thankful for their support, guidance, and honest feedback. It is the reason I am where I am today, as they pulled me out of my comfort zone. It is an invaluable feeling to have someone believe in you so strongly and want to see you succeed.

What do you consider your greatest success?

My greatest success is being able to balance my home and work life, while advancing my career and expanding my education through the years. During my time at Ion Bank, I have raised two children, received my MBA, and graduated from CSFM, while holding several positions in different areas of the bank.

During your career, how has the banking industry changed in Connecticut?

When I started in banking, I was stuffing customer statements with canceled checks and balancing the teller’s work at the end of the day. Tasks such as these no longer exist. Years later, I was part of the team at the bank implementing ITMs. It was a very innovative move at its time. The advances in technology through the years have really changed the banking landscape, making banking more readily available to customers and streamlining processes for employees.

What advice would you give to someone starting out in banking?

Learn as much as you can about every task; each task has its purpose in the bigger picture. Be open-minded, always ask questions, believe in yourself, and find great mentors you can learn from.

BANKWORLD 2024

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How did you get into banking and what motivates you to stay?

I started in banking as a part time teller but didn't realize then that it would lead to a career in banking. I spent several years in the branches working my way up to manager but realized during that time that I had a passion for learning and development. I started a position in Learning and Development in 2017 with a Retail focus, which shifted to working with employees bank-wide from technical training to professional development. I love what I do, and I have great job satisfaction knowing that I am able to make a difference in helping others succeed in their day-to-day jobs while also helping them develop professionally. What also motivates me to stay is working for a mutual bank that truly cares about its employees, customers, and the community it serves.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have had some great mentors throughout my career who have helped me develop and grow. Being able to learn from someone else's experience is invaluable; it is truly a gift when mentors take the time to provide guidance to others. At Newtown Savings Bank, I helped to create and roll out a mentorship program. I am a member of the committee that manages this program and am currently participating as a mentor. Being a mentor is extremely gratifying

and I am happy to be able to pass on the gift of knowledge and support that I have received from others.

What do you consider your greatest success?

I am grateful to have had a number of gratifying successes which have been impactful throughout the bank. Recently, I participated in a team to make comprehensive changes to the bank's performance management approach, and, more recently, develop a bank-wide mentorship program. This past year, I coordinated the bank-wide training for a core and digital systems upgrade. Personally, my greatest success is being a mother while still being able to pursue my career goals. Being a working mom isn't always easy, but I am so fortunate to be able to balance my personal life and professional career so I can succeed in both.

During your career, how has the banking industry changed in Connecticut?

While there have been a number of industry changes, what stands out to me is the impact that technology advances have had on banking from the tools customers have to manage their finances to the systems that are used throughout the bank to perform daily operations. These advances have changed the way people do banking and as a result, the way we provide service to our customers.

What advice would you give to someone starting out in banking?



Rebecca Brown

Assistant Vice President, Manager, Learning & Development
Newtown Savings Bank

My advice is to be open to the many opportunities and career paths that banking offers. Ask questions and learn as much as you can. Get to know and make connections with others inside of your organization that you don't normally work with by getting involved in projects, joining committees, or simply by eating in the lunchroom with your coworkers.



**Congratulations
Rebecca Brown
New Leader in Banking**

We celebrate your outstanding leadership, dedication to employee development, and service to the community.



Rebecca Brown
AVP, Manager, Learning & Development

NEW LEADERS IN BANKING



Kristopher Cricchi
Vice President, Controller
GSB

How did you get into banking and what motivates you to stay?

I have always had an interest in business, finance, and economics. After obtaining a degree in economics from the University of Connecticut, I was not exactly sure what direction I wanted to take my career. It was a tough job market, and I knew I had to take any opportunity to get my foot in the door and gain some experience. I feel very fortunate that this led me to

GSB. I began my career at GSB as a part-time teller and held a few different positions on the retail side of banking before moving into our Finance department. Banking (especially at GSB) has been very rewarding for me. It provides endless opportunities to make a real difference in the communities that we serve. I also enjoy the complex nature of the challenges we are faced with on a daily basis.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have been fortunate to have had the opportunity to work with several great leaders and mentors throughout my banking career. Two mentors that have made a considerable impact on me and my career are Kyle Eagleson and Steve Supernaugh. What I've appreciated most about their mentorship is the intentional actions that they took to help me grow and develop. I would not be where I am today without the guidance, support, and encouragement offered by these two individuals and others over the course of my career. I believe mentorship is very important, not just for individual success, but for organizational success as well. On an individual level, mentorship offers many benefits both personally and professionally ranging from skill development to boosting the confidence of mentees. On an organizational level, mentorship is crucial for things such as succession planning, employee engagement, and talent retention.

What do you consider your greatest success?

In early 2023, our team endured the loss of a leader, mentor, and friend. Our team faced many challenges throughout this past year. I am very proud of the way we came together with strength and resiliency to overcome the challenges that we faced. Sometimes our greatest success is not a big moment or achievement, it is about the way you can come together as a team. So, my greatest success is being part of a team that was able to be so strong during a difficult time.

During your career, how has the banking industry changed in Connecticut?

Overall, the banking industry has evolved in many ways over the course of my career. Notable trends and changes include significant technological advancements, regulatory reforms, changing customer preferences, and the emergence of alternative currencies (crypto). Most recently, banks are challenged by the emergence of artificial intelligence which offers opportunities for operational enhancements but poses additional risks as well.

What advice would you give to someone starting out in banking?

I would give similar advice to someone starting out in banking that was given to me – embrace change, be comfortable with change, and, most importantly, initiate change (disrupt!). I would also tell someone starting out in banking to ask questions, be curious, and think critically about the data or information you have.

New Leader. Timeless Values.

GSB congratulates Kris Cricchi, recipient of CT Bankers Association New Leaders in Banking Award.



Kristopher Cricchi
Controller



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How did you get into banking and what motivates you to stay?

I began working in banking in 2005 for a regional savings bank in Colorado. I was responsible for the onboarding and training of new loan officers. In 2008, I worked for a large asset management organization. In that role, I served as Assistant Vice President of Vendor Relations and Training. I returned to banking in 2022 with my current role at Dime Bank. I stay motivated by a passion for onboarding and developing both seasoned bankers and those new to the industry. Banking has always provided a wide range of opportunities and unique career paths.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Yes, I have been lucky to have the opportunity to be mentored by several great leaders, both in banking and human resources. I am a strong proponent of mentoring and coaching. Mentorship is important because it provides employees with the opportunity to develop and become more competent in their roles as well as

prepare for growth opportunities in the future. Mentorships can cultivate a number of key skills that are essential for career success.

What do you consider your greatest success?

My greatest success continues to be the moments in class or during a coaching session when a concept or process “clicks” with a student. It is those moments that continue to feed my drive and passion for learning and development.

During your career, how has the banking industry changed in Connecticut?

Being new to the Connecticut banking industry, I do not believe I can yet speak to specific changes. I do, however, believe that in general banking has become so much more than just retail locations. Banking is an industry that continues to open doors for a wide variety of skills, experiences, and talents.

What advice would you give to someone starting out in banking?

My advice to someone starting out in banking is to be open to the variety of opportunities in front of you. Do not limit yourself.



Gary Dawson

Assistant Vice President,
Learning and Development Manager
Dime Bank

Congratulations

to our own **Gary Dawson**, Assistant Vice President, Learning & Development Manager, for being recognized as a New Leader in Banking!

Thanks for helping train and develop Dime's new leaders in banking of tomorrow.



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How did you get into banking and what motivates you to stay?

When I finished school and wanted to transition from a part time job to a full-time position, a co-worker, who was in banking, suggested I apply for a teller position. During my interview, the HR hiring manager inquired if I had looked into another open position that was in the Loan Servicing Department. To be honest I didn't even know what that entailed. Through our conversation, she thought this role would be a better fit. I went for it, was hired, and continued to follow that path to where I am today. I enjoy the challenges each day brings, whether it's working on new projects or creating efficiencies/process improvements.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Yes, I have had mentors that have been great supports and advisors throughout my career. I truly feel they have been a significant part of my success. Mentoring is extremely important and plays a large role in my area of focus today. It allows knowledge and experience to be passed

on, while also providing encouragement during times of success and failures.

What do you consider your greatest success?

I consider my greatest success to be the achievement of receiving the role as Vice President, Loan Operations Manager. To be recognized for my hard work and the trust that I can be a leader within my organization has been a great accomplishment.

During your career, how has the banking industry changed in Connecticut?

The industry has changed significantly in the ideas of technology and automation. To see what can be accomplished through AI and Fintech's has been a positive experience both for customers and operationally.

What advice would you give to someone starting out in banking?

Advice I would give someone in banking is learn as much as you can from everyone you can. Be open to change and understand failing is part of learning. Celebrate your success whether big or small, and if you put in the work, you can achieve goals you didn't think possible.



Christine Fleckenstein
Vice President,
Loan Operations Manager
Union Savings Bank



CHRISTINE FLECKENSTEIN
NEW LEADER IN BANKING AWARD WINNER

Congratulations to Christine Fleckenstein, our VP, Loan Operations Manager, for being named a New Leader in Banking by Connecticut Bankers Association. We greatly admire your dedication and leadership throughout your decade-plus career at the Bank while making an impact in our community.

NEW LEADERS IN BANKING



Alexis Kahn
Cash Management Sales Manager
Chelsea Groton Bank

How did you get into banking and what motivates you to stay?

I originally got into banking by way of consulting. I was a management consultant for the financial services industry, specializing in regulatory compliance, and I ended up moving over to work for an international bank in the cash management sales department. I was motivated to make this change as I felt that my skill set would be more well-rounded if I became a banker and experienced how a bank functions from within.

Now that I'm in community banking, I am motivated to stay as I believe community banks truly help people and small businesses achieve their goals, whether that's to save money, buy their first house or start and grow their dream business. It is rewarding to see first-hand the impact we can make on individual lives, and also to be part of how the bank gives back to local non-profits who do such incredible good in our area.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I had an amazing mentor when I first started as a banker. She was a successful relationship banker who had moved up the ladder on Wall Street when it was still very much an old boy's club. She faced a lot of gender bias and yet persevered to become successful and admired. When I was first starting out in banking, I had "imposter syndrome" since I didn't have the typical background for the position, but she encouraged me and championed my progress at the bank. I think mentors are incredibly important to provide guidance and instill confidence, particularly in young bankers who may not as clearly see their own potential or struggle to find the best fit. There are limitless possibilities in banking given the plethora of roles, and everyone can ultimately find their niche with a good mentor.

What do you consider your greatest success?

It gives me the greatest joy when my team members want to start a new initiative that makes them excited, and I'm able to support them as their manager to make it happen. There

was recently a program that a team member had the idea for, and it made me so happy to see this person thriving in cultivating this initiative. I was able to "grease the wheels" and support the development of this program, but it was first and foremost their idea that they were able to successfully and enthusiastically spearhead.

During your career, how has the banking industry changed in Connecticut?

I have only been in banking in Connecticut for six years, but the drastic shift in interest rates from as low as they go during the pandemic to the precipitous rise since March 2022 has meant a big change in my role in managing and obtaining business deposits. Interest rate increases have made countless news headlines, so businesses are acutely aware of the competitive rate environment.

What advice would you give to someone starting out in banking?

When I speak with high school and college students, I always say that banking affords a unique opportunity to receive excellent training and development as well as upward mobility. The members of executive management of many banks began as tellers in a branch. If you start in a role and don't see it as a long-term fit, look to other areas of the bank to find a position that better resonates with your strengths and interests. In order to accomplish this, it's important to network internally. The more you stand out within your organization as someone who possesses initiative, curiosity and a can-do attitude, you will be sought out when job opportunities open up in different areas of the bank.

SAVE THE DATE!

Monday, August 26, 2024

Shuttle Meadow Country Club



CONNECTICUT BANKERS ASSOCIATION

SUMMER GOLF TOURNAMENT

Congratulations

to the 2024 New Leaders in Banking!

We're especially proud to congratulate
three of our team members!



Alexis Kahn

FVP, Cash Management Sales Manager



Sara Lundy

VP, Risk & Compliance Manager



Damen Norton

VP, Lending Compliance & Encompass Administrator



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NEW LEADERS IN BANKING



Patryk Krakowski

Vice President, Regional Manager
Thomaston Savings Bank

How did you get into banking and what motivates you to stay?

My career in banking started with a family friend’s referral for my first teller job post-college. The industry’s team-oriented environment reminded me of the team atmosphere I experienced and enjoyed growing up playing sports. Along the way, it has been my interactions and relationships with clients and coworkers, keeping

me energized each day. I find it extremely motivating and gratifying to play a part in our direct community by making lifelong impacts on individuals, families, and businesses in helping them meet their financial goals.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have been fortunate to have remarkable mentors who’ve provided guidance, support, and wisdom throughout my career. I strongly believe success is deeply connected to mentorship. It plays a pivotal role in professional development, offering guidance through challenges, instilling confidence, and accelerated learning.

What do you consider your greatest success?

Professionally, I consider being chosen for this award as my greatest success. I feel honored to represent Thomaston Savings Bank and the retail banking department. I see it as a collective achievement, reflective of our bank’s overall success.

During your career, how has the banking industry changed in Connecticut?

Connecticut’s banking industry has transformed with the rise of mobile and digital transactions. Client expectations have shifted to be focused not only on products and services, but accessibility and experience. Clients

have come to expect seamless and consistent experiences across all channels with quick responses and tailored recommendations now being the norm. This evolution underscores the need for adaptability and elevated client service standards.

What advice would you give to someone starting out in banking?

Banking can be a rewarding profession for many reasons and offers opportunities for career growth in a wide range of roles. For anyone that is seeking this career path I would recommend the following three principles.

Build relationships. Relationships form the foundation for growth. Each person you interact with can be a learning and/or bonding experience. Building relationships fosters trust which is fundamental in all financial matters.

Be adaptable. This is necessary with the ever-changing banking landscape. For example, take into consideration previous and current trends and that banking evolves around technology. Be open to learning new systems and lead by example. Understand the reason for the change as there are often efficiency or client-centric improvements that may ultimately lead to monetary gains for your clients or institution.

Lastly, stay curious! Actively seek knowledge to enhance your ability to assist clients and colleagues. Embrace each day as a learning experience, and remember, patience is key in this ever-changing profession.



Congratulations

to Thomaston Savings Bank’s
New Leader in Banking Award Recipient!

Patryk Krakowski

Vice President
Regional Manager



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How did you get into banking and what motivates you to stay?

As I was nearing the completion of my CPA certification requirements, new opportunities began to emerge. I realized I could choose a career path that truly interested me. When a recruiter introduced me to an opportunity at Torrington Savings Bank, my interest in banking was sparked. The more I learned about Torrington Savings Bank, especially its commitment to serving the community's needs, the more I was convinced that Banking is a perfect match for me. Working in community banking has opened up numerous opportunities to engage in activities that make a difference for local families and businesses. Transitioning to community banking was, without doubt, one of the best decisions I've ever made.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Mentors are much more valuable than most people realize. I've been incredibly fortunate to have worked with some exceptional mentors on the Senior Management team at TSB. Lesa Vanotti, for instance, is one of the most inspirational leaders I've met. She began her career at the bank as an accounting assistant and worked her way up to become the first female CEO in TSB's history. Our current CFO, Jennifer Marchand, has also been a significant mentor to me. I've learned everything I know about banking from her. Jennifer is a patient teacher, allowing me to make and learn from my mistakes. Let's just say that I am always learning!

I make it a priority to exhibit mentorship qualities daily. It's important to me to spend time one-on-one with my team members, to talk and understand what's on their minds. Knowing what excites them, or the challenges they face, is helpful in providing guidance. Sometimes, just a thoughtful minute, a kind word of encouragement, or even a simple sticky note with a smiley face can make a big difference. I try to be mindful of the ripple effects of my actions.

What do you consider your greatest success?

Earning my CPA certification has been one of my greatest accomplishments. I spent a considerable amount of time in a toxic work environment, where I constantly felt inadequate and incapable. It was my husband who convinced me that I was capable of more. He encouraged me to return to school and sit for the CPA certification exams. This decision turned out to be the best one

I ever made, and I am grateful every day for his support. He would take care of dinner and laundry while I focused on attending online classes and studying tirelessly after work and throughout the weekends. It was a challenging three and a half years, with no vacations or downtime, but it was worth every minute. Once I obtained my certification, new doors began to open, and that's how I discovered community banking.

During your career, how has the banking industry changed in Connecticut?

When I first started in banking, the US economy was booming, and stories of high interest rates seemed like ancient history. Community banks were just beginning to explore new technologies, and FinTechs seemed like foreign entities. The idea of working remotely would have made us laugh. Indeed, things have changed significantly in the last five years. Asset & Liability Management is no longer an exercise we do just to keep the regulators happy. It is now a necessary tool for CFOs managing interest rate risk and liquidity. We've survived a pandemic. The demand for electronic banking services has spurred innovations in customer interaction, product offerings, and how customers manage their money. Connecticut residents are now more financially sophisticated and are changing their wealth management strategies. FinTechs have emerged as real competitors for market share. These challenges have created new opportunities for community banks in Connecticut. There remains a fundamental need for individuals and local businesses to be able to talk to a real person, who is in Connecticut, that understands the local environment. This is how community banks in Connecticut will continue to thrive.

What advice would you give to someone starting out in banking?

An important piece of advice for anyone starting out in banking is to never stop learning.



Sara Kroschen

Vice President, Controller
Torrington Savings Bank

Education is a key that opens many doors. Make it a point to actively seek opportunities for further learning—attend classes, seminars, and networking events whenever possible. The programs offered by the CBA are exceptional. Ranging from numerous seminars to the ASPIRE Leadership program and the CSFM program, there are many opportunities to broaden your horizons. Not only can you gain valuable skills and deepen your understanding of banking, but you will also connect with some of the most talented professionals in the industry. These interactions often turn out to be the most educationally enriching moments of your career.

Passion, Innovation, & Determination

In the evolving landscape of banking, these are the qualities needed for success & embraced by our leaders.

Congratulations to Sara Kroschen for being selected as one of CBA's 2024 New Leaders in Banking!

TSB is proud to have you on our team!



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NEW LEADERS IN BANKING



Sara Lundy
 Assistant Vice President,
 Compliance Manager
 Chelsea Groton Bank

How did you get into banking and what motivates you to stay?

Getting into banking was an act of necessity. I graduated college in the middle of the global financial crisis and just needed a job. I was hired as a teller at a regional bank and found that I really enjoyed banking. Once I discovered that there were many different paths I could take within the industry, I began to explore deposit operations roles. When I moved into

risk management, though, I knew I found my way into a career track that would challenge and fulfill me for a very long time.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have worked alongside my current manager, Kate, for the past seven years and it has been the most valuable professional relationship I've had in my career. Like most people, I've had my fair share of supervisors who were more interested in the tasks accomplished each day than the bigger picture. Kate, though, is most interested in the development of the people on her team. She will advocate for us, put us forward for new opportunities, and point out our accomplishments to others in power. It's so important to have not only a mentor, but a sponsor, like Kate. I look to her as an example of how to be effective and contribute to the goals of the bank, but also as someone who is incredibly in-tune to the individual developmental needs of her team.

What do you consider your greatest success?

In my role as CRA Officer and Diversity, Equity, and Inclusion Officer, I get to do a lot of outreach on the bank's behalf to traditionally underrepresented members of our community. We've always prided ourselves on being community-minded, but in the past few years we've made strides to expand access to safe and affordable banking products and services to folks that have historically been excluded from the banking system. This has been accomplished through new products and services, new education

for consumers, and a commitment to look at things through the lens of broadening access where possible.

During your career, how has the banking industry changed in Connecticut?

As I mentioned, I started banking right when the world's largest financial institutions were collapsing, leaving consumers with fear and a general distrust of the industry. Within the compliance realm, we saw a huge amount of pressure put on banks to compensate for the mistakes made pre-2008. Accordingly, as an industry we were reluctant to jump into the fintech world for fear of what it would do to our compliance programs and risk management strategies. In the last few years, however, we've seen regulators encourage the use of new technologies, such as artificial intelligence, to address inequity in the banking system. It's exciting to think about how we can use these innovations to combat systemic injustices, proving that the work we do isn't just about dollars and cents – it's about making our community a better place for all of us.

What advice would you give to someone starting out in banking?

Explore your options! Most kids don't grow up wishing to be a banker, but I firmly believe that more young people would consider it as a viable career path if they knew how broad a range of disciplines is available to them within the industry. It is possible, and likely, that you will find a niche within banking that is meaningful to you and gives your work purpose.



The Connecticut Bankers Association extends its heartfelt appreciation and thanks to our 2024 New Leaders in Banking independent panel of judges for their commitment, expertise, and passion for the banking industry.

Dr. Jim Clarke

Lindsey Pinkham

Dave Sidon

How did you get into banking and what motivates you to stay?

I began my banking career, as a teller, with Webster Bank while attending Western Connecticut State University (WCSU). The position provided me with flexibility, a professional environment, and growth opportunities. As we all know banking is a constantly changing environment which allows me endless opportunities to learn, take on new challenges, and find creative solutions - all reasons which keep me motivated to stay!

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have been extremely lucky to have so many people, past and present, who have taken a personal interest in my development. These individuals have provided me with guidance, support and friendship. Thank you to those who were honest in giving feedback, pushing me when I doubted myself, and supported me through my journey.

Mentoring is so important, as it allows for bonds to be created, personal and professional development, and uncovering hidden talent. "Mentoring is a brain to pick, an ear to listen, and

a push in the right direction" - John C. Crosby

What do you consider your greatest success?

My greatest success is being a working mom! Balancing a full-time job while raising three young children is a challenge.

During your career, how has the banking industry changed in Connecticut?

Since the start of my career, I have seen so many changes in the banking industry - the most prevalent being the shift to digital banking, specifically mobile and online banking. The days of long teller lines have now been replaced with quick in-hand access.

What advice would you give to someone starting out in banking?

Here are a few pieces of advice that I would give to someone starting out:

1. Develop excellent communication and customer service skills
2. Be professional and ethical in your dealings with clients and colleagues
3. Be flexible and willing to adapt to changes in the industry
4. Rather than understanding what you do, you should understand why you do it.



Sandra Martins

Vice President, Retail Banking Audit, Compliance & Training
Fairfield County Bank

Congratulations to Sandra Martins

2024 New Leader in Banking



V.P., Retail Banking Audit, Compliance and Training

“Sandra has demonstrated leadership qualities in several ways, but the most significant is in her ability to recognize when change needs to take place and how to implement that change without creating disruption in the client-facing world of Retail Banking.”

– Andrea Coreau, E.V.P., Retail Sales & Operations Leader



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NEW LEADERS IN BANKING



Lizette Nigro

Senior Vice President,
Digital Engagement
Liberty Bank

How did you get into banking and what motivates you to stay?

I'm a born-again banker. The first part of my career was in banking. I actually started in high school in deposit services and stayed in community banking for 18 years, working my way up to senior positions. I was fortunate to have held leadership positions in many areas (deposit services, technology, marketing, and retail management). I then left to join a fintech startup opportunity. Over the following 20 years, I had the privilege of working with hundreds of banks and credit unions across the country and globe to help them achieve their innovation goals.

This opportunity to come back into banking, right here in my home state, was an unexpected gift. Liberty Bank is the oldest and largest independent mutual

holding company in the country. Being owned by our customers means the bank's focus and investments are made for customers and living up to our brand promise : "Be Community Kind". Liberty is the "real deal." In my three short years here, the constant improvements I have seen at this bank have blown me away nearly as much as their commitment to making Connecticut a better place to work, live and raise families. I'm staying here with Liberty as long as they will have me.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I've been around a long while, and I have had a number of great mentors along the way. Each was incredibly important to me both personally and to my career. The best were not people that said, "I'm your mentor, learn from me." They were people in power that gave you a seat at the table, provided opportunities simply because they saw ability in you. They were willing to have hard conversations with you to help you succeed. They were simply great leaders who were paying attention and cared about their people. I strive to share even some of those qualities.

What do you consider your greatest success?

I'd like to say I haven't achieved my greatest success yet. Our team at Liberty has just launched a digital brand for micro business owners – Owners Bank. I'm extremely passionate about launching our digital bank because I've watched (personally) how these business owners put their heart and soul into their companies, employees, families, and communities. Their banking needs are simple, but as an industry we haven't made banking easy for them. They are treated like consumers, or businesses too small to have tailored products, services and support. My greatest success will be hearing that our digital bank has helped these business owners be a little more successful, be able to spend more time with family, friends, and community, even

reduce some of the stressors of being a business owner. I want to end my career with that being my greatest success.

During your career, how has the banking industry changed in Connecticut?

I don't think I see Connecticut as being unique, but there have been significant changes to the industry. First, consolidation and the loss of many of our community-focused banks has been a loss for Connecticut. Local banks focus and reinvest in the communities they serve and where they live. Second, while we at Liberty are fortunate to have the resources to focus heavily in this area, the increase in regulatory burden has made it challenging for banks to compete with other industries (who are directly competing with banking to be trusted financial partners to consumers and small business). And finally, like all industries, technology and the customer desire to embrace technologies that make their life easier is most impactful. As banking leaders, we have to embrace technology, evolve and constantly improve to continue to outpace our non-bank competitors.

What advice would you give to someone starting out in banking?

It was one of my early career mentors that taught me the most important lesson about being a banker. Money is an enabler. Managing it is one of the top stressors in life – its right up there with death, divorce and major illness. As bankers we should remember we are not helping people get a loan, or safe-keep their money. We aren't underwriters, technologists, or branch managers. We are helping people reach their goals. Get their first car. Own their first home. Send their children to college. Operate a successful business. Have money left to pay their bills. Save to retire comfortably. If we remember every day why we do what we do, that this money thing is harder for most than it is for us, being a banker can be a very rewarding. Liberty's mission says it all, "improve the lives of customers, teammates and communities for generations to come."

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Connecticut Bankers Association

New Leaders in Banking



Lizette Nigro

SVP of Digital Engagement ▪ Liberty Bank
Chief Product Officer ▪ Owners Bank

We are proud to announce **Lizette Nigro, SVP of Digital Engagement at Liberty Bank and Chief Product Officer of Owners Bank**, as a **2024 New Leader in Banking Award** recipient.

In her three years at Liberty Bank, Lizette and her team have made extraordinary advancements to our customers' digital banking experience by designing and implementing its replacement. In addition, she was a key leader in the successful launch of a new all-digital bank, **Owners Bank**.

We're proud to have Lizette on our team!

Congratulations, Lizette!



Be Community Kind.™

NEW LEADERS IN BANKING


Damen Norton

Assistant Vice President/
Lending Compliance, and
Encompass Administrator
Chelsea Groton Bank

How did you get into banking and what motivates you to stay?

When I was a kid, I used to love going to the bank with my parents. I liked how everyone was dressed nice, and how the people in the branches knew everybody that walked through the door. Bankers were so well-respected. So, when I got older, I got a job working in a branch and the rest is history.

The thing that motivates me to stay in banking is that no two days are the same. Every day presents a new and complex challenge. I love

getting together with my colleagues around a table and working together to find solutions as a team. That's what motivates me to stay.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I've had so many wonderful mentors in my career, and I believe they are vitally important for anybody's professional development. There are so many challenges in our industry, and so many perspectives, that without those mentors to lean on, it would be very difficult to get the job done. For example, my manager, Kelly Allard, is constantly challenging me to see every side of a problem and to consider the impact that a business decision or process change can have throughout our organization. This has been a key relationship in my own growth because she encourages me to push myself further than I think I am capable of going.

I also believe that there are mentors who inspire just by setting an example of great leadership. Chelsea Groton Bank's leadership team inspires me constantly in the way that they promote transparency and community involvement. My two colleagues, Sara and Alexis, who are also honored with this award this year, are two examples of that. I'm very lucky to be surrounded by such talented people.

What do you consider your greatest success?

Professionally, my greatest success has been developing a robust HMDA oversight program for my institution that identifies errors in both key and non-key data fields, as well as a self-created training program based on role. My

first test of this oversight program occurred last year during our FDIC Data Integrity review, which resulted in a clean pass. I received some wonderful praise from our examiners.

Personally, my greatest success has been my family. My wife and daughter are my motivation to propel myself forward not only in my career, but in my life. My wife is my best friend and most important mentor, and my daughter is my inspiration each and every day.

During your career, how has the banking industry changed in Connecticut?

Since I began working in banking, the regulatory environment has become much more intense due to the financial collapse of 2008, with Dodd Frank introducing a myriad of new requirements for banks to adhere to. Fintech has also changed the way banks do business, with greater efficiency gains from all business lines. State and federal agencies have renewed focus on financial education/literacy and meeting the banking needs of the communities we serve, which means greater outreach and partnerships with local organizations. With all of these changes, however, it has been a challenging and rewarding time that has shifted the way I view what I do. Knowing what I contribute will serve the community in a positive way has been a humbling and gratifying experience.

What advice would you give to someone starting out in banking?

Listen. Just listen all the time. Take a lot of notes. Understand that it's impossible to know everything, so listening can help fill in the gaps.

Also, remember to stay passionate. The more you love what you do, the less it feels like work.



How did you get into banking and what motivates you to stay?

My mother has been in banking for over 35 years. She thought it would be a great opportunity for me to become a summer float in a bank when I was a junior in high school. She always told me the more experience I have in the work field at a young age, that I will be able to find my passion and possibly a career that I would be happy to live with in my future. I am motivated by the opportunity I am handed each and every day to help people achieve their dreams, whether it is buying a home, a car, or just their everyday financial soundness. My GOAL is to ultimately help my clients no matter what their financial standings are, with a better financial life as we all know how stressful finances can be no matter who you are or the walk of life you may have come from!

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Yes, absolutely, I have had too many mentors to name each and every individual that has mentored me throughout my life thus far! A mentor will support you, cheer you on, provide feedback, advice, and help you define and reach your goals. It can be a key relationship in your life and one that has the potential to impact your choices and career trajectory significantly. I focus on trying to mentor my staff every day. I feel my staff should know what I do as a manager and how to do certain tasks as tomorrow is not guaranteed. I want my staff to be able to fill my shoes in my absence and be able to grow in their banking careers as I have been able to do so myself.

What do you consider your greatest success?

My greatest success is watching my daughter, Faith, not only grow, but flourish every day. It has always been my daughter and I against the world since day one! She showed me the true meaning of life and that each and every day is an absolute gift!

During your career, how has the banking industry changed in Connecticut?

The challenges over the past few years have caused ripple effects that uncovered unforeseen hurdles for how employees and employers conduct everyday activities. However, with these challenges came newfound innovation and approaches to problem-solving that have furthered National Iron Bank's commitment to serve our clients and expand our business. The collaborative nature of National Iron Bank has been hard at work. National Iron Bank worked to rapidly deploy new technology to enhance and personalize the virtual experience, as well as to implement new security tools to ensure the safety of our client's finances. These challenges allowed National Iron Bank the opportunity to assess how we can work to improve client satisfaction, business growth, and all of our relationships.

A rapidly changing business landscape meant that National Iron Bank had to find qualified staff to fill open positions while equipping managers with the skills and tools necessary to manage a hybrid workforce. Expectations around work responsibilities and hours have changed, adding further complications to the bank's approach to supporting and empowering employees. We reacted quickly by adopting a variety of online tools, creating connection



Justin W. Spring

Assistant Vice President,
Branch Manager
National Iron Bank

opportunities, and fostering an environment of belonging.

What advice would you give to someone starting out in banking?

My advice to someone starting out in banking is to give 100% each and every day! 80% of the time is to be nice and compassionate, 10% knowing when a certain situation is above your abilities and you need to refer them to someone else, and the other 10% would be putting your foot down and being the one who says no in the name of policy and bank procedures to protect yourself and the bank's interest.

**CONGRATULATIONS
2024 NEW LEADERS IN BANKING!**



Justin Spring
Assistant Vice President

Congratulations to Justin Spring, recipient of the 2024 New Leaders in Banking award! National Iron Bank extends its heartfelt congratulations to Justin for his exceptional community service and outstanding commitment to customer satisfaction. Well done!



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NEW LEADERS IN BANKING



Kelly Williams
Assistant Vice President,
Residential Lending Systems &
Operational Efficiency Manager
Newtown Savings Bank

How did you get into banking and what motivates you to stay?

I worked as a part-time teller through high school and on college breaks and then returned to banking almost 20 years later, initially working in the Finance Department, and now in Residential Lending for a community bank. Working in this industry has allowed me to leverage my accounting and finance

background and apply it to different areas within the bank, an opportunity that might not have been available in a different industry. I am challenged every day and have a great sense of satisfaction working for a community bank dedicated to serving both the local community and its employees.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Mentoring is extremely important for both mentors, mentees, as well as their organizations. Mentees benefit from receiving professional development, feedback, encouragement, and support, while mentors enhance their leadership skills. Organizations benefit from the development of their employee’s talent, skills, and knowledge. I have been very fortunate to have a few great mentors in my life. Their support, guidance, and insight has played a pivotal role in my career development, enabling me to self-reflect on the leadership characteristics I would like to enhance. As I navigate through my career, my aspiration is to have as much impact on my team members as my mentors have had on me.

What do you consider your greatest success?

I would consider my career growth as my greatest professional success. After having two children and working part time to raise them, I had never imagined that I would become an assistant vice president and department manager at a bank, let alone being recognized as one of

the “New Leaders in Banking” for 2024. I have worked diligently to enhance myself personally and professionally and I am grateful for the opportunities that have come my way.

During your career, how has the banking industry changed in Connecticut?

I believe one of the most substantial changes in the Connecticut banking industry has been the integration of new technology. The increasing demand for enhanced digital platforms and new payment systems has fundamentally transformed how banks operate. Investment in these technologies is imperative for the Connecticut banking industry to remain relevant. Additionally, there has been a noteworthy increase in the emphasis on risk management along with an increase in regulatory changes, all contributing to the complexity of the banking industry.

What advice would you give to someone starting out in banking?

The best advice I would give to someone just starting out is to familiarize themselves with all aspects of the bank. If given an opportunity, work in different business units within the bank to gain a comprehensive understanding of how banks work and how different business units’ interconnect. Utilize networking resources, get involved by joining a bank-sponsored committee, and volunteer within your community. Challenge yourself by stepping outside your comfort zone. All of these experiences can lead to a very rewarding career in the banking industry.



Congratulations Kelly Williams New Leader in Banking

We applaud your deep knowledge of the industry and admire your unwavering commitment to improving the customer experience.



Kelly Williams
AVP, Residential Lending Systems &
Operational Efficiency Manager

Congratulations!

CBA ASPIRE Leadership Academy Graduates

In a milestone event, the Connecticut Bankers Association ASPIRE Leadership Academy recently celebrated its first graduation ceremony, marking the culmination of a year-long program designed to cultivate leadership skills in the banking industry. The ceremony was a testament to the dedication and hard work of the participants, each of whom represented various banks and roles from across Connecticut.

The CBA ASPIRE Leadership Academy is a unique initiative aimed at nurturing and developing the next generation of leaders in the banking industry. The Academy focuses on training students to better understand their teams and the skills required to effectively lead those teams. Students can carry their new knowledge and skills back

to their bank that they can put into practice immediately and begin implementing solutions.

The graduating class featured a diverse group of individuals, each bringing their unique perspectives and experiences from their respective banks. The ceremony, held with much anticipation, was a blend of achievement, reflection, and camaraderie with friends and colleagues gathered to celebrate the achievements of these emerging leaders. The inaugural graduation serves as inspiration for the future of banking leadership in Connecticut. The program, with a solid foundation for future attendees, has successfully equipped a group of talented individuals with the tools and knowledge needed to excel in their careers and make meaningful contributions to the banking industry. 🌟



Chelsea Groton Bank

Rebecca Dambach
Sarah Duval
Yana Kozleva

Dime Bank

Ashley Lewis
Lauren Sposato

DR Bank

Luis Bazoberry

Fairfield County Bank

Deborah Goodwin

GSB

Kristopher Cricchi
Carol Felice
Randy Sonzoni

Ion Bank

Brandon Baeder

Jewett City Savings Bank

Mark Light

Liberty Bank

Peta-Gaye Manuel
Jennifer Sprague

NBT Bank

Amanda Goewey
Machayla Karcheski
Madeline Odak

New Haven Bank

Fountessa Eaddy

Northwest Community Bank

Dina Karpukov

Savings Bank of Danbury

Brian Leger

Thomaston Savings Bank

Emily Gagnon
Laura Serro

Torrington Savings Bank

Ronda Capitano
Kelly Slater
Shane Walker

Union Savings Bank

Christine Fleckenstein
Mikolaj Wiciak

Windsor Federal Bank

Samantha LeVassuer
Zachary Ramalho



Kristopher Cricchi
Controller



Randy Sonzoni
Human Resources Manager



Carol Felice
Commercial Credit
Team Leader

CONGRATS, ASPIRE GRADUATES!

GSB congratulates our dedicated team members on graduating the CT Bankers Association ASPIRE Leadership Academy.



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CONGRATULATIONS

to our ASPIRE Leadership Academy Graduate



Brandon Baeder, Commercial Lending

All of us at Ion Bank are so proud of Brandon for his hard work and commitment.



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Congratulations Mark!

Congratulations to Mark Light, Senior Vice President, Chief Banking Officer on graduating from the Connecticut Bankers Association’s first class of the ASPIRE Leadership Academy program!



JCSBank.com | 860.376.4444



New Haven Bank is delighted to announce that **Fountessa Eddy**, NHB’s Vice President and Controller, has graduated from the Connecticut Bankers Association’s first class of the ASPIRE Leadership Academy program.

Congratulations Fountessa and to all the ASPIRE Leadership Academy graduates!



203.285.6490
newhavenbank.com

Congratulations to the inaugural class of graduates from the CBA's new ASPIRE Leadership Academy program!

Liberty Bank is delighted to have two outstanding teammates graduate in the first class of the **ASPIRE Leadership Academy**.

Congratulations to Jennifer Sprague and Peta-Gaye Manuel for this outstanding achievement! You have each distinguished yourselves as successful leaders, partners, and teammates by exhibiting Liberty's core values every day.

We're proud to have Jen and Peta on our team. From all of us at **Liberty Bank**, congratulations to you and all the graduates!



Jennifer Sprague

Social Media and Digital Marketing Assistant Manager



Peta-Gaye Manuel

Human Resources Learning and Development Consultant



Be Community Kind.™



An achievement to celebrate

**Congratulations to this year's
CBA ASPIRE Leadership Academy graduates.**

NBT is proud to honor the accomplishments of those who make a difference, and your success has earned the spotlight. Congratulations on the much-deserved recognition of your hard work, talent, and discipline. No matter what you have planned next, we know you're going to shine.



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focused on what matters

800.NBT.BANK www.nbtbank.com

Congratulations, Dina for your graduation from the ASPIRE Leadership Academy program.

Best wishes from all of us at Northwest Community Bank and our Divisions, Litchfield Bancorp and Collinsville Bank. We look forward to seeing your career soar and grow.



Dina Karpukov
Northwest Community Bank



nwcommunitybank.com
collinsvillebank.com
litchfieldbancorp.com



Member FDIC

NMLS ID: 510148



Congratulations

to Thomaston Savings Bank's ASPIRE Leadership Academy Graduates!



Laura Serro
Applications Administrator



Emily Gagnon
Direct Banking Specialist



ThomastonSB.com
860.283.1874

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CONGRATULATIONS TO USB'S

Christine Fleckenstein & Mikolaj Wiciak

for graduating from ASPIRE Leadership Academy. We applaud your hard work and dedication for this achievement and know it will greatly benefit your work at the Bank.



unionsavings.com | 866.872.1866



Congratulations!

Congratulations to the first graduating class of the **ASPIRE Leadership Academy**.

Windsor Federal Bank is especially proud of its very own, **Zach Ramalho** and **Samantha LeVasseur!**



www.WindsorFederal.com

CBA SPOTLIGHTS

CBA Spotlights features photos from CBA programs and events held during recent months.



CFO Panel discussion held during BankWorld on Jan. 12 at Mohegan Sun, sponsored by the CBA and American Business Media.



Thompson Consulting facilitated the Bank Security & Risk Seminar courtesy of Integrated Security Group.



BankWorld attendees interacted with exhibitors who offer products and services to the banking industry at the BankWorld exhibit hall on Jan. 12.



Award recipients gather with supporters at the 2024 New Leaders award banquet.



Attendees listen to presentations at the elder fraud seminar held late last year.





Forge City Works and Prudence Crandall Center celebrate winning Bank of America's \$200,000 Neighborhood Builders® award.



Governor Lamont visited the 24th Annual Bank of America Turkey Tuesday, which kicked off Connecticut Foodshare's annual holiday drive.



Bank of America teammates took a break from home construction at a Habitat for Humanity site during the annual Global Build Week.



Bank of America hosted a career day at Dunkin' Park for Big Brothers Big Sisters "biggs" and "littles."



Centreville Bank President, CEO and Chairman of the Board, Hal Horvat with the RIFC mascot Chip, the Harbor Seal.

Rhode Island FC, the Ocean State's new professional men's soccer team, announced that West Warwick-based **Centreville Bank** will join the club as an official Anchor Partner. Anchor Partners are a select group of Rhode Island FC partners with the highest value and visibility. Through this multi-year partnership, Centreville Bank will be the club's exclusive banking partner, responsible for fulfilling Rhode Island FC's banking needs and the Centreville logo will be featured prominently on the sleeve of the club's home and away jerseys.



BauerFinancial, Inc., the Nation's Premier Bank Rating Firm, announced that **Chelsea Groton Bank** has earned its highest, 5-Star rating for 119 consecutive quarters. Chelsea Groton Bank also earned a "Best of Bauer Bank" designation, which is reserved solely for those banks that have earned and maintained Bauer's 5-Star Rating for financial strength and stability for 25 years (100 consecutive quarters), or longer. This latest rating was assigned in December 2023 based on September 30, 2023 financial data and signifies that Chelsea Groton Bank continues to be one of the strongest banks in the nation. "Bauer rates banks based on their overall financial condition. While Bauer does not rate based on how much a bank gives back to its community, sometimes I wish we could. The employees of community banks, like Chelsea Groton Bank, feel a responsibility to help their community grow and thrive," reports Karen Dorway, president of the rating firm. "It gives me great pleasure to acknowledge that a bank that measures its success by the success of its community members does so from such a solid financial foundation."



This fall, the **Chelsea Groton Foundation** awarded \$244,000 to 37 non-profit organizations from Connecticut and Rhode Island. In addition, the Foundation made its second \$50,000 installment of its \$250,000 Founding Partner commitment to the Chamber of Commerce of Eastern CT Innovation Center. Inclusive of these donations, a United Way employee giving campaign match, Acts of Kindness program, and scholarships, the Foundation has provided over \$590,000 to the community this year, and over \$6.2 million in total grants since 1998.

The health and human services category received 39% of funds distributed, including grants to the Furniture Bank of SECT (\$15,000), New London Homeless Hospitality Center, Inc. (\$12,500), and Connecticut Foodshare (\$10,000). Arts and culture organizations received 27% of giving, including \$50,000 to the Garde Arts Center for Backstage Expansion, and supported first-time recipients Friends of Harkness (\$3,500) and Westminster Youth String Ensemble mentorship program (\$2,000). Educational projects accounted for 12% of giving; economic development received 10% of funding, including \$25,000 to the Women's Business Development Council for their matching grant program; and housing-specific causes received 9%.

"One of the best parts of being a mutual community bank is having the ability to put profits right back into the communities we serve. Each year, we review hundreds of requests for funding from incredible organizations working to support the wonderful people in our region," shared Anthony A. Joyce, III, President and CEO of Chelsea Groton Bank, and President of the Chelsea Groton Foundation. "Through our Foundation, we've been able to respond to these needs in a big way for the last 25 years, and we look forward to continuing to make a positive impact through community giving for many years to come."

The Foundation typically reviews applications and awards grants two times per year. Each year, the Bank and Foundation support more than 300 local organizations through monetary gifts, grants, sponsorships, scholarships, and employee volunteerism. More information, including a list of all fall grant recipients is available at chelseagroton.com/CGFoundation.

COMMUNITY CORNER



Connecticut Community Bank CEO and President, David Tralka packed food for Connecticut Foodshare in Bridgeport to aid them in their mission to end hunger in our communities.



Connecticut Community Bank's Greenwich branch manager, Carrie Bundock, recently dropped off groceries at Neighbor to Neighbor to help stock the pantry that provides a healthy array of foods to those in need. Thank you to Neighbor to Neighbor for all they do in the community!



Connecticut Community Bank's Stamford Bank and Trust employees, Juan Anes and Lina Rodriguez recently showed their dedication to our community by sponsoring and serving dinner at Pacific House Shelter. Pacific House serves the community with the mission of preventing and ending homelessness.



Anna DiDomenico (Chief Human Resources and Training Officer, SVP) and Sue Batura (Westport National Bank Assistant Branch Manager) accept the Corporate Volunteer of the Year Award presented by STAR, Inc. Lighting the Way to **Connecticut Community Bank** for their support throughout 2023.

Essex Savings Bank provided a total of \$125,000 to five local nonprofit groups. Donations were provided to the Estuary Council of Seniors' Meals on Wheels Program, HOPE Partnership, Inc., Middlesex Habitat for Humanity of Connecticut, Inc., the Shoreline Soup Kitchen and Pantries, and Tri-Town Youth Services Bureau.

Diane H. Arnold, President & CEO of **Essex Savings Bank**, was pleased to share the bank is providing \$2,500 to the five towns that house Essex Savings Bank branches. "The dedication from the men and women that volunteer at our local fire departments is inspiring to all of us. So it gives me and everyone at the Bank great pleasure to support them through these donations," Arnold said.



Fairfield County Bank donated \$7,500 to Building Neighborhoods Together, formerly Bridgeport Neighborhood Trust. Founded in 1986, Building Neighborhoods Together (BNT) is a HUD-certified nonprofit organization committed to addressing income inequality and homelessness by creating safe, affordable housing, and providing comprehensive housing and financial counseling services to low-and-moderate-income families across Fairfield County.

Fairfield County Bank recently announced the 2023 Leadership Award Winners and Volunteer of the Year.



Sean Hargraves

Employees are nominated by colleagues before the Bank's holiday party, at which the winners are announced. This year, Sean Hargraves, Assistant Vice President of Sales Management, and Christine Alequin, Deposit Operations Team Lead were the Leadership Award Recipients. Diana Kessler, Assistant Branch Manager of the 150 Danbury Road Office in Ridgefield was named Volunteer of the Year.



Christine Alequin

Kessler works fastidiously with local non-profits and this year alone has volunteered well over 100 hours across 16 different organizations. As part of the Volunteer of the Year award, the Bank donates an additional \$1,000 to a local charity that the winner selects. Diana chose SOAR Together, Inc. Kessler has been employed with the bank since 2005.



Diana Kessler

Sean Hargraves has been with the Bank since 2012 and has held a variety of roles across Retail Banking and Sales Management. Mr. Hargraves plays a key role in overseeing the sales and service agenda for the Bank as well as managing internal communication and recognition events. He is a graduate of Western Connecticut State University and the Connecticut School of Finance and Management (CSFM). Hargraves has been with the bank since 2012.

Christine Alequin started her career with Fairfield County Bank in 2006 and has been an integral part of the Deposit Operations team since. She oversees a team of three, is responsible for verifying outgoing wires, and helped develop the Bank's new account opening training which she actively trains the retail banking team on. She is a graduate of the

Fairfield County Bank Master Class Program. Alequin has worked for the bank since 2006.

“Both Sean and Christine have contributed tremendously to the Bank during their tenure,” said Daniel Berta, President of Fairfield County Bank. “Sales Management and Deposit Operations are two departments that work behind the scenes to make our success possible, and we are thrilled to recognize them as our Leadership Award winners this year.”



Greg Palmer, owner of Palmer’s Market (second in from left), along with First County Bank’s Darien Branch Manager Aitza Cabrera, Tom Berta, SVP, Chief Retail Banking Officer for First County Bank, and Board Member and Treasurer with the Foodbank of Lower Fairfield County, and Palmer’s Market Meat Department Manager, Mark Manos, all loaded the Foodbank’s van with the holiday’s main dish.

First County Bank partnered with Palmer’s Market and donated 100 turkeys to the Foodbank of Lower Fairfield County, supporting those less fortunate during Thanksgiving.



First County Bank’s Norwalk Main Avenue Assistant Branch Manager Sophia Jean and Branch Manager Sheila Content, stopped by the Greater Norwalk Chamber with a bag of non-perishable food items for their weeklong food drive. The many donations received went to fill the food pantry of Filling in The Blanks, a Norwalk based nonprofit that helps fight childhood hunger by providing weekend meals to children in need.



First County Bank had a strong presence at the Greenwich Chamber of Commerce’s 2023 Annual Awards celebration held at McArdle’s Floral and Garden Design Center. First County Bank’s Laura Silva, Assistant Branch Manager and Sebastian Kulesza, Branch Manager, both of their Greenwich location, attended the networking event that highlighted awardees from various Greenwich-based businesses.



First County Bank President and COO, Willard Miley, Chairman and CEO, Robert Granata, WEBE108’s Allan Lamberti, and Camilo Duque, First County Bank Branch Manager.

First County Bank partnered with local radio station WEBE108, for their 5th annual Warmth Drive. The Warmth Drive was a huge success, bringing in almost 700 pounds of coats, scarves, and hats, all of which went to support the Bridgeport Rescue Mission. First County Bank thanks their customers, the community and WEBE108 for helping to keep their neighbors in need warm this winter.



Mr. and Mrs. Fisher, First County Bank Foundation’s 2023 Reyno A. Giallongo Community Legacy Award winners, with Robert Granata, Chairman and CEO of First County Bank and President of First County Bank Foundation.

First County Bank Foundation announced Rosalea and Richard Fisher of Stamford, as the 2023 recipients of the Reyno A. Giallongo Community Legacy Award.

“The philanthropic activities of Rosalea and Richard Fisher exemplify the spirit of the Reyno A. Giallongo Community Legacy Award. Their ongoing commitment to the local community has impacted countless local nonprofits over the years,” stated Robert J. Granata, Chairman and CEO of First County Bank and President of First County Bank Foundation. “We’re proud to recognize such a deserving couple as the Fishers with this year’s award,” added Granata.



Mirella Martina, Branch Manager of First County Bank’s North Stamford location, presented Nicole Wojciechowski with a check for \$1,000, as she is 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.

**Join us on April 17 –
CT Bankers Forum:
Economic Update.**

**Register at
ctbank.com**

COMMUNITY CORNER



First County Bank's Greenwich Branch Manager Sebastian Kulesza, Assistant Branch Manager Laura Silva, VP, Commercial Banking Officer Tripp Moore, and SVP, Chief Lending Officer Rick Muskus, attended the Greenwich Chamber of Commerce's 2023 Annual Meeting and Economic Forecast.



Gary Feldman of U.S. Computer Connection, Andreea Pamint, Cash Management Services Relationship Manager -First County Bank, Aitza Cabrera, Darien Branch Manager – First County Bank, Detective Sgt. Dan Skoumbros, Darien Police Department, and Mark Rosenbloom, VP & Manager, Cash Management Services – First County Bank.

First County Bank hosted their first Fraud Prevention Seminar which provided business owners with fraud prevention tips and helpful information to keep their accounts safe. The event featured presentations from First County Bank's Mark Rosenbloom, VP, Cash Management Services Manager, Darien Police Detective, Sgt. Dan Skoumbros, and U.S Computer Connection, Gary Feldman.

First County Bank Foundation announced that applications for the Annual CommunityFirst grant program are now being accepted. Eligible nonprofit organizations must submit their application online by the deadline of March 31, 2024.

To be eligible for consideration, organizations must serve the communities of Stamford, Norwalk, Darien, Fairfield, Greenwich, New Canaan, Westport, or Bridgeport, and have nonprofit tax-exempt status.

“As a community bank, we are committed to supporting the critical work of local nonprofit organizations. Each year, First County Bank Foundation welcomes the opportunity to review grant applications that showcase programs and initiatives that are helping provide Fairfield County residents with much needed services,” stated Robert J. Granata, Chairman and CEO of First County Bank and President of First County Bank Foundation. “The Bank’s Board of Directors, Corporators and employees take great pride in distributing annual grants to help ensure that local needs are met,” added Granata.



GSB partnered with several chambers of commerce along the Connecticut shoreline to showcase local businesses and encourage people to include them in their holiday shopping.

“There’s No Place Like Local” included social media messaging that highlighted individual businesses throughout the communities GSB serves. GSB has sponsored photos, videos, and branded content for chambers to use in promotions that encourage people to visit local businesses for their holiday shopping. The bank also provided each participating chamber with a donation to boost this social media messaging.

“As a community bank established by local business owners nearly 150 years ago, GSB has long been a supporter of our local merchants,” said Tim Geelan, CEO of GSB. “We’re pleased to partner with our local chambers of commerce to raise awareness of the many gift options available at these businesses and to encourage people to continue using them for their great products and services throughout the new year.”



GSB was inducted into the Hall of Fame of the Greenleaf Center for Servant Leadership, a nonprofit organization working to “advance the awareness, understanding and practice of servant leadership by individuals and organizations.”

GSB was one of three servant-led organizations and 17 individuals and organizations overall to be added to the Hall of Fame during the center’s second annual induction ceremony. All inductees were recognized as having “demonstrated a longstanding commitment to placing a primary focus on the well-being of others, resulting in measurable impact on individuals, communities, organizations, and society more broadly.”

“We’re honored and humbled to receive this recognition from the Greenleaf Center,” said Tim Geelan, CEO of GSB. “As a community bank, GSB strives to make a positive impact on the communities we serve. Our employees accomplish this not only by providing convenient and accessible services for personal and business banking, but also by joining GSB’s ongoing efforts to partner with community organizations.”

The Greenleaf Center for Servant Leadership is named for Robert K. Greenleaf, who founded the organization in 1964 and soon after published the essay, “The Servant Leader,” which launched the modern servant-leader movement.

Submit Your Bankers On The Move items to cba@ctbank.com



COMMUNITY SUPPORT
 GSB wears green for Oct. 10
 World Mental Health Day

In observance of World Mental Health Day, GSB employees wore green and collected donations, matched by GSB, for BHcare - a local non-profit that provides mental health services in our communities.

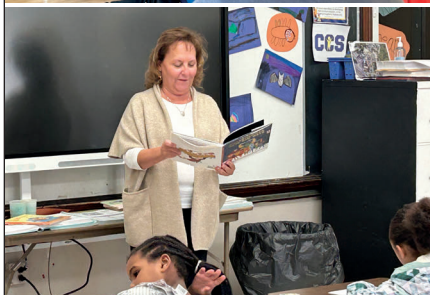


COMMUNITY SUPPORT:
 Nestor Rubiano secures
 \$2,500 for Junior
 Achievement

GSB's own Nestor Rubiano (Branford Business Branch Manager) helped to secure a \$2,500 prize from ACBB for Junior Achievement of Southwest New England! Nestor is an active supporter and board member of Junior Achievement, which teaches financial literacy and entrepreneurship to local youth in CT.

Pictured at the check presentation (left to right) are Shalonta Ford, SVP, Retail Banking & DEI Officer @ GSB, Christina Bodine Aysseh, Vice President, Relationship Manager @ ACBB, Jeremy Race, President & CEO @ Junior Achievement of Southwest New England, and Nestor Rubiano.

Save the Date:
May 15
Director & Senior Officer Symposium



Ion Bank employees Bob Mezzo and Michele Salomoni read to classes at the Children's Community School in Waterbury during their KINDNESS celebration week.



Ion Bank Foundation granted \$9,500 to the Bethany Historical Society toward their building restoration project.



Ion Bank Foundation awarded the Greater Waterbury Interfaith Ministries, Inc. \$10,000 which will be used to feed the poor, disadvantaged, and the homeless of the Greater Waterbury Area.



Jewett City Savings Bank was named as the 2023 Best Commercial Lender by readers of the Commercial Record and was presented an award from the Small Business Administration (SBA) for initiating the highest dollar volume of SBA 504 loans for third-party lenders in the region.



Jewett City Savings Bank, through its participation in the Connecticut Neighborhood Assistance Act Tax Credit Program, made a donation of \$25,452.20 to The Arc Eastern Connecticut, Inc. to help replace old windows at a residence for people with intellectual and developmental disabilities.



KeyBank was presenting sponsor of the Hartford Business Journal's 2023 C-Suite & Lifetime Achievement Awards and KeyBank Market President Matthew Hummel gave welcome remarks.



COMMUNITY CORNER



Hometown Foundation, Inc. and **KeyBank** hosted a meet & greet to introduce the public to Hamden Police Department's newest K-9 patrol dog, Jet. A recent graduate of the Capital Region Training Group and trained in GSR (gunshot residue) and Patrol (tracking and apprehension), Jet is a 20-month-old, male, black German Shepherd who has joined the department as its newest K-9 officer. The Hometown Foundation, Inc. in conjunction with KeyBank, underwrote the cost to acquire K-9 Jet for the Hamden Police Department as an addition to the K-9 team. The sponsorship is part of Hometown's Emergency Response Personnel pillar. KeyBank provided \$5,000 toward the \$15,000 sponsorship as part of the bank's commitment to the Hamden community. Attending the event at KeyBank's Hamden branch at 1248 Dixwell Ave were Hamden Mayor Lauren Garrett, Hamden Deputy Police Chief, William Onofrio, and a variety of other members of the Hamden Police Department, Hometown Foundation and KeyBank.



KeyBank's Key4Women was presenting sponsor of the Greater Manchester Chamber's Women's Leadership Conference held in December and KeyBank Business Banking Sales Leader Allison Standish-Plimpton (2nd from left), who also serves as Executive Sponsor of the Key4Women program in New England gave welcome remarks and participated on a panel of successful women leaders in Connecticut.

our
commitment
is to
community.



KeyBank made 25 charitable donations through KeyBank Foundation, the bank's charitable foundation, to nonprofit organizations throughout its Connecticut and Western Massachusetts market. The gifts focus support to address homelessness, financial literacy, education, job creation and workforce development, and more. The charitable donations total \$345,000 and are part of KeyBank's community philanthropic efforts targeted toward education, workforce development, and safe, vital neighborhoods.



Laurie Salafia, Assistant Manager at **Liberty Bank's** Main Office Branch in Middletown, joined the Middlesex United Way Board of Directors as Treasurer.



In collaboration with 39 local Rotary Clubs and one Lions Club, and the Community Foundation of Middlesex County (CFMC), **Liberty Bank Foundation** announced that over \$740,000 was raised through its 20th Annual Thanksgiving Drive.

These dollars helped more families in the bank's footprint have a generous Thanksgiving meal. Each year, this drive also helps stock food on pantry shelves across Connecticut in preparation for the winter months.

According to the American Farm Bureau, the average cost of a Thanksgiving meal this year is \$6.76 per person. Through this effort, that is over 100,000 meals for area individuals and families in need. The donation to the community incorporates a match of more than \$148,000 from Liberty Bank Foundation to support each of the Rotary Clubs for their ongoing partnership to ensure more families have access to warm, nutritious Thanksgiving meals. This drive was promoted individually by each Rotary Club and in Liberty Bank branches.



Liberty Bank teammates participated in the National Go Red for Women Day on Friday, Feb. 2, to unite for women's heart health. Together, Team Liberty raised funds and awareness for the American Heart Association in support of their life saving mission.



In January, the Connecticut Science Center announced its new Board Chair and Vice Chairs. **Liberty Bank's** David Glidden along with Brian Evanko from The Cigna Group were named Vice Chairs of their Board of Trustees. David was officially elected to the Board of Trustees of the Connecticut Science Center in December 2019.



Liberty Bank was a proud \$10,000 sponsor of the Believe In Hartford Ball to celebrate Arunan Arulampalam becoming the 68th mayor of the city and a new era for Connecticut's capital.



January was National Blood Donor Month, an annual observance meant to honor voluntary blood donors and encourage people to give blood at a time when more blood is needed. Jennifer Pedersen, VP, Incident & Business Continuity Officer, at **Liberty Bank**, who leads the bank's onsite blood drives with the Connecticut Blood Center, spoke at a press conference on January 4. She helped raise awareness, shared results of the partnership and celebrated blood donors. Liberty teammates helped save almost 400 lives because of their generous blood donations at four drives! Jennifer is photographed here with Jonathan DeCasanova, Connecticut Account Manager – Community Relations at the Connecticut Blood Center.

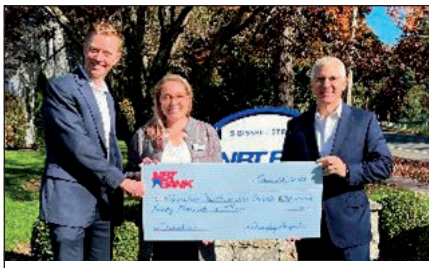


Dan McCabe, President of Dog Star Rescue, stopped by **Liberty Bank** Investment Services in Middletown to collect over 500 pounds of dog and cat food for pets in need. Dog Star Rescue is a total volunteer and foster organization committed to rescuing dogs who have been abandoned, abused and neglected. The cat food and toys collected were also delivered to Protectors of Animals in East Hartford, by one of Dog Star Rescue's volunteers.



Keeping their ongoing holiday tradition of supporting a local nonprofit of choice and demonstrating their "Be Community Kind" spirit, **Liberty Bank** invited customers in December 2023 to vote for one of three nonprofit organizations in Connecticut to receive a \$10,000 "holiday gift" donation. On February 2 in Wallingford, Liberty announced that Connecticut Foodshare had the most votes and received the \$10,000 "holiday gift" donation from the Bank.

**Email Your
Community
Corner
Submissions to
cba@ctbank.com**



NBT Bank's Adam Higgins (left) and Andreas Kapetanopoulos (right) present Kelly Parker of Housatonic Youth Services with a contribution to support the organization's services.

NBT Bank has pledged to maintain charitable support in the markets served by Salisbury Bank at consistent levels following the merger of the two banks in 2023. NBT has also made many special contributions to demonstrate the company's ongoing commitment to these markets, including donations of \$10,000 each to Sharon Housing Trust and Falls Village Housing Trust, and \$20,000 to Housatonic Youth Services Bureau.

"We are incredibly grateful to have the support of NBT Bank and their generous donation will ensure that students in the Region One School District will continue to have access to an HYSB clinician dedicated to curating programs that support their needs as various life events, traumas, and experiences unfold during the course of each school year," said Kelly Parker, Executive Director of Housatonic Youth Services Bureau.

"Supporting the work of affordable housing and youth services is in close alignment of our core values as a community bank," said Andreas Kapetanopoulos, Connecticut Regional President at NBT Bank. "We look forward to seeing the positive impact these organizations will continue to have in the future."



NBT Bank's Andreas Kapetanopoulos (left) and Adam Higgins (right) present Falls Village Housing Trust Board Member Allen Cockerline (center) with a contribution to support the organization's services.

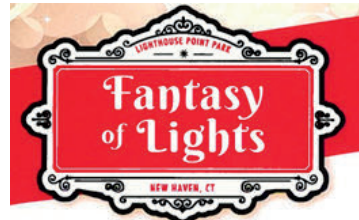


NBT Bank's Adam Higgins (second to left) and Andreas Kapetanopoulos (center) along with Sharon Housing Trust Board Members Pat Whalen, Lyman "Bob" Whelan, Larry Moskowitz and Dale Jones.



New Haven Bank was a Pearl Sponsor of The Links Foundation, Incorporated 51st Anniversary. The Gala was a Celebration of 51 Years of Friendship and Service in the New Haven Community.

The New Haven Links chapter is part of one of the nation's oldest and largest volunteer service organizations-The Links, Incorporated. Links strive to make a difference by engaging with and service to underserved communities. Their members are role models, supporters and zealous advocates of the disenfranchised. Their fundraisers support the delivery of services and scholarships to youth, art cultivation, health and wellness education as well as other well-needed services in the community.



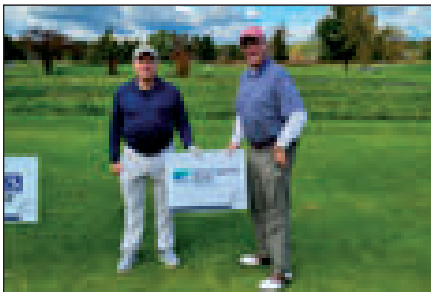
New Haven Bank was a sponsor of the Goodwill of Southern New England Fantasy of Lights. Fantasy of Lights is a one-mile route through Lighthouse Point Park in New Haven that features light displays ranging from a gingerbread house to a holiday dragon. The proceeds from this event support the Goodwill mission to enhance educational, social, employment and recreational opportunities for people with disabilities and other challenges. Contributions also help their clients to become more self-sufficient and instill in them a sense of fulfillment and pride.



New Haven Bank was a Map/Booklet Sponsor of Continuum of Care, Inc.'s Holiday Bazaar.

**Visit the
CBA at
cba@ctbank.com**

COMMUNITY CORNER



New Haven Bank was a Raffle Sponsor of the Mary Wade Golf Tournament held at Lyman Orchards Golf Course. The mission of Mary Wade is to provide the highest-quality compassionate care, senior living, and services that promote wellness for older adults in greater New Haven.



Newtown Savings Bank was honored to attend Neighborhood Housing Services of New Haven's ribbon-cutting, which celebrated the construction of four new homes in the community. The bank was proud to have played a part in financing two of the homes and will continue to invest in affordable housing initiatives.



Newtown Savings Bank presented a contribution to Newtown Community Center for financial assistance to ensure parents in the community have access to safe, inclusive, and engaging programming for their children.



New Haven Bank was a sponsor of the 43rd Annual Arts Awards hosted by the Arts Council of Greater New Haven. The Arts Awards was held at the John Lyman Center for the Performing Arts at Southern Connecticut State University. The theme of this year's awards was The Future is Creative/Creative Futures and honored sci-fi, technology and those professionals teaching our future youth who are thriving in their creative journey.



In partnership with Southbury Economic Development Commission, **Newtown Savings Bank** launched a series of free "Small Business Seminars" for the local business community.



Volunteerism is an integral part of **Newtown Savings Bank's** corporate culture. The Board of Director completed a team volunteer activity with Walnut Hill Community Church Food Pantry, which serves hundreds of families in the Greater Danbury area.



New Haven Bank was a Friend Sponsor of the Columbus House Annual Meeting. The Annual Meeting is a gathering of about 250 regional business leaders, friends, supporters, colleagues, volunteers and board members who are helping to move people out of homelessness and into permanent housing. Columbus House opened its doors in 1982 to provide services for men and women at least 18 years of age. Their goal quickly broadened from the mere provision of food, shelter and simple survival, to understanding and working toward overcoming the problems which cause people to become homeless. Columbus House, along with its core of loyal supporters, friends and volunteers, has remained committed to fulfilling its mission: "To serve people experiencing homelessness or at imminent risk by providing life-saving outreach, shelter and housing and by fostering their personal growth and independence.



Newtown Savings Bank employees raised more than \$17,000 for the United Way of Coastal and Western Connecticut's annual campaign. These funds go a long way to support families in our community.



Newtown Savings Bank employees presented a Spanish-language First-Time Homebuyer Seminar with Building Neighborhood Together in Bridgeport, CT. The Bank proudly supports access to financial education and affordable housing initiatives for all its neighbors.



As part of its commitment to supporting the community, **Newtown Savings Bank** employees spread holiday cheer by surprising customers at local businesses, thanking them for choosing to shop small, and presenting them with a voucher towards their purchase.



Newtown Savings Bank employees, customers, and community members collected more than 15 boxes of donations as part of its Annual Toys for Tots campaign. The toys were distributed to children in Newtown and eight neighboring communities.



Newtown Savings Bank employees were happy to volunteer with Habitat for Humanity of Coastal Fairfield County and support its mission to make affordable homeownership in the Greater Bridgeport area a reality.



A group of Savings Bank of Danbury employees participated in the Catherine Violet Hubbard Foundation 5K for kindness race.



Newtown Savings Bank celebrated the 30-year anniversary of its Stony Hill branch in Bethel, CT. As part of the celebration, the Bank presented local nonprofit, the SCOTTY Fund, with a \$1,000 contribution.



Savings Bank of Danbury was a title sponsor of The Best of Brookfield event.



Savings Bank of Danbury was a proud sponsor of the Greater Danbury NAACP Freedom Funds Awards Dinner celebrating great men and women who have committed a lifetime of service in our community.



Newtown Savings Bank was honored to receive the inaugural Build Award at Horizons Sacred Heart University's Connecting Bridgeport Benefit. The award recognizes individuals or organizations who play a pivotal role in building stronger communities and fostering innovation.



Savings Bank of Danbury sponsored the Latin Women Owned Business Seminar held at the Danbury Library. Delia Leonardi, welcomed the group and discussed how Savings Bank of Danbury's Commercial Department can help their business.



Savings Bank of Danbury sponsored the 2023 Greater Waterbury Housing Expo presented by NEST (formerly known as Neighborhood Housing Services of Waterbury).

**SAVE THE DATE:
CBA Annual Meeting
& Conference
September 19-21**

COMMUNITY CORNER



Savings Bank of Danbury sponsored the 2023 Wolverines HATS Hall of Fame event.



Savings Bank of Danbury continues to make an impact in our communities! A long-time sponsor for the I-95 Camping for Cans event, 800 pounds of food was collected and \$500 was donated to Hillside Food Outreach.



Savings Bank of Danbury was a sponsor of the Dominican Community Center Gala.



Savings Bank of Danbury's BSA department participated in the Halloween food distribution at Daily Bread located in Danbury.



Savings Bank of Danbury's Norwalk and Stamford team came together to teach financial literacy to students at the Children's Learning Center.



Savings Bank of Danbury employees fulfilled the wishes of 8 families from the Adopt a Family Program by The Salvation Army Waterbury and The Center for Empowerment and Education in Danbury.



Savings Bank of Danbury was the main sponsor of City Center, Danbury's Light the Lights event.

Thomaston Savings Bank awarded 49 grants totaling \$132,371.81 during Phase III of its Foundation's Grant Cycle. Grant applications were considered for nonprofit and government agencies addressing the needs in the towns of Middlebury, Waterbury, and Wolcott. These funds are dedicated to responding to the human and material needs of the community.

"It is a pleasure to award these wonderful organizations with grants through our Foundation's Annual Grant Cycle. We are delighted to serve as a community partner, positively impacting the organizations that serve our community," said Stephen Lewis, President & CEO, Thomaston Savings Bank

The Foundation's 2023 Grant Cycle contributed over \$428,000 to organizations located in Hartford, Litchfield, and New Haven County. Each year, the Foundation hosts a grant cycle to provide funding to organizations that are assisting the community in their respective counties. The funds are used to benefit local organizations to ensure that charitable needs are met throughout the towns which the Bank serves.

New Haven County Recipients:

- Acts 4 Ministry, Inc.
- BAGS Foundation CT, Inc.
- Boys & Girls Club of Greater Waterbury, Inc.
- Brass City Harvest, Inc.
- Brian Gibbons Homeless Outreach Program
- Catholic Academy of Waterbury
- Children's Community School
- Easterseals Rehabilitation Center of Greater Waterbury, Inc.
- Evangelical Christian Church
- Flanders Nature Center & Land Trust
- Girl Scouts of Connecticut, Inc.
- Greater Waterbury Interfaith Ministries, Inc.
- Greater Waterbury YMCA
- Holy Cross High School
- Junior Achievement of Southwest New England, Inc.
- Literacy Volunteers of Greater Waterbury, Inc.
- Mattatuck Museum
- McCall Behavioral Health Network

- Middlebury Elementary School PTO, Inc.
- Middlebury Police Department
- Middlebury Volunteer Fire Department
- NEST
- New Foundations, Inc.
- New Opportunities, Inc.
- Our Lady of Mount Carmel School
- Police Activity League of Waterbury, Inc. (PAL)
- Region 5 Dive Team
- Safe Families for Children Alliance
- Safe Haven of Greater Waterbury, Inc.
- South Congregational Church aka Hopeville Church
- Special Olympics of CT
- St. Vincent DePaul Mission of Waterbury
- Supportive Environmental Living Facility, Inc.
- The ARC of Waterbury, Inc.
- The Bunker Hill Neighborhood Association, Inc.
- The Palace Theater
- The Salvation Army
- Thy Eagles Nest
- Town of Wolcott
- United Way of Greater Waterbury, Inc.
- Waterbury Promise
- Waterbury Youth Services, Inc.
- Wolcott Citizens Against Substance Abuse, Inc. (CASA)
- Wolcott Volunteer Ambulance Association, Inc.
- Wolcott Volunteer Fire Department Company 1
- Wolcott Volunteer Fire Department Company 2
- Wolcott Volunteer Fire Department Company 3
- Wolcott Youth Services



Thomaston Savings Bank employees donated more than \$49,000 to the United Way’s Annual Workplace Campaign. Their collective commitment reflects a shared dedication to advancing the United Way’s mission of addressing basic human needs, fostering financial stability, and promoting education for individuals throughout the community.

The Bank saw an 87% participation rate and an increase of over \$4,000 in donations. Seventeen branches and departments had 100% participation, showing their commitment to the United Way’s pledge and supporting their mission.



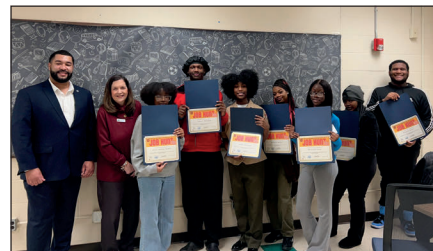
Torrington Savings Bank’s Bristol branch team presented two bins filled with toys to the United Way of West Central CT for their Joy of Sharing Toy Drive!



Torrington Savings Bank was a proud sponsor of the Bristol Pride Brunch held Saturday January 20. Bristol Pride is a newly formed 501 (c)(3) non-profit organization focused on supporting the LGBTQ+ community and their allies in Bristol, CT.



Torrington Savings Bank presented Thomas Mazarella, Founder, Productions for Change a \$1,000 donation towards the Homeless Docuseries & Documentary “No Way to Live”.



In partnership with the Rivera Memorial Foundation’s new Job Hunt 101! Program, **Torrington Savings Bank** engaged students at Wilby High School in a financial literacy session to further support students job acquisition journey.



Thomaston Savings Bank announced the opening of their newest branch at 233 Main Street in New Britain. This is the Bank’s 16th location and features bilingual staff with individuals fluent in Spanish and Polish helping to ensure that language is not a barrier to quality banking.

**SAVE THE DATE:
May 13, 2024
CT Bankers Forum
Golf Tournament
Chippabee Golf
Course, Bristol, CT**

COMMUNITY CORNER



Torrington Savings Bank employees participated in Go Red for Women with a companywide Jeans day. Employee donations were matched by the Bank and delivered to the American Heart Association.



Union Savings Bank had a team of volunteers help CityCenter Danbury get downtown ready for Halloween on the Green. They assembled goodie bags for the kids and decorated the Green.



As in past years, the **Union Savings Bank** team actively participated in the Ann's Place Festival of Trees weekend which collectively raised over \$335,000. And, to top it off our USB designed "Winter Calm" wreath won 1st place.



Michele Bonvicini, director of community relations at **Union Savings Bank** was amongst the many guests who attended the unveiling of the new WCSU Berkshire Hall Student Center which provides the university community a state-of-the-art facility to congregate.



Newly elected Danbury Mayor Roberto Alves was administered the oath of office on November 30 with several **Union Savings Bank** representatives present to join in the celebration.



A much-anticipated event that gathers the **Union Savings Bank** team in a casual, fun setting took place during two "Paint & Sip" nights. The event allows the attendees to catch up and get to know fellow employees all while going home with a self-created masterpiece.



A team of volunteers from **Union Savings Bank** gathered to lend a hand in addressing and getting 800 mail pieces prepared in support of a year-end donation initiative that benefits Jericho Partnership.

The **Union Savings Bank** Community Champions program collectively donated over \$12,000 in support of nonprofits designated by our team members throughout 2023.



Union Savings Bank representatives were honored to join the community at the Greater Danbury Chamber of Commerce annual Cecil J. Previdi Award & State of the City luncheon with newly appointed Mayor Roberto Alves. USB was also proud to acknowledge that board chair, Lucie Voves was a past recipient of this prestigious award.

Michele Bonvicini, **Union Savings Bank** Foundation executive director was extended an invitation to attend the Susan B. Anthony Project "Celebrating Connections" event in gratitude for the Bank and Foundation's continuous support.



A much-anticipated event that gathers the **Union Savings Bank** team in a casual, fun setting took place during two "Paint & Sip" nights. The event allows the attendees to catch up and get to know fellow employees all while going home with a self-created masterpiece.

COMMUNITY CORNER



Union Savings Bank volunteers gave hours of their time to help wrap gifts for “tips” in benefit of Housatonic Habitat for Humanity. This annual fundraising initiative supports their mission to help place families in their forever homes.

Union Savings Bank representatives enjoyed an evening celebrating at the inaugural Brazilian Community Center’s gala.

Union Savings Bank Gives Back projects were in full swing with 31 organizations receiving benefit of donations, supplies and even onsite volunteerism by our teams, with total giving of this annual initiative being \$15,670.



With everyone’s generosity during the Feeding Our Neighbors food drive, **Union Savings Bank** donated over 1,100 pounds of non-perishable food items to Community Food Rescue. Chelen Reyes, president & CEO along with other executives joined in the delivery to this organization that serves the food insecurity needs of our community. Additionally, the USB Foundation donated \$16,000 to local food pantries still struggling to keep their shelves stocked.

Danbury Student & Business Connection (DSABC) hosted a Mentor Appreciation Breakfast at **Union Savings Bank** in honor of National Mentoring Month as well as a lunch & learn where team members were encouraged to consider mentoring a child in our community.

Union Savings Bank volunteers, including President and CEO, Chelen Reyes and his family, were humbled to participate in the monthly hot meal distribution to seniors hosted by the New American Dream Foundation. Each of the 650 residents received a holiday “care kit” assembled with care by another group of USB volunteers during an onsite workshop.



Union Savings Bank volunteers partnered with Community Food Rescue and distributed food to seniors during the monthly mobile food pantry at Ives Manor.



Newly hired **Union Savings Bank** team members welcomed Lisa Siedlecki, co-executive director at Jericho Partnership at a recent onboarding session. Attendees learned about the impactful work they do with the youth in the greater Danbury area. Afterwards, each was asked to make ornaments to be shared with the children. In addition, we engaged another group of team members at a workshop to help us finish so no child was left without a gift.

The holidays were brighter for hundreds of children and seniors in our community thanks to the generosity of this annual tradition hosted by the Salvation Army of Greater Danbury and the Salvation Army of Torrington. With the help of our **Union Savings Bank** team and customers we fulfilled the wishes of over 150 Angel Tags.



The United Way of Coastal and Fairfield Connecticut was awarded a donation of \$26,500 from the **Union Savings Bank** Foundation as a corporate match to our employee campaign which will bring the total in support of their initiatives to \$50,000.

COMMUNITY CORNER



Webster Bank, together with Wakeman Boys & Girls Club, recently celebrated the opening of the Webster/Wakeman Boys & Girls Club Finance Lab, a program created to provide students the skills needed for financial empowerment and future financial well-being. The program is funded by a \$100,000 grant from Webster and the Wakeman site is Webster's first Finance Lab in Connecticut. The Webster/Wakeman Finance Lab is part of a signature initiative designed to help Webster's partners in low- to moderate-income (LMI) communities expand financial empowerment and improve financial literacy for youth. The grant funds will pay for programming with a dedicated instructor at Wakeman BGC's newest Club. Located on Bridgeport's Madison Avenue, the clubhouse is close to nine area schools, including Central High School, and will have the capacity to serve 2,000 youth aged 3 to 18. Webster announced three additional Finance Lab locations earlier this year – two in Connecticut and one in southeastern Massachusetts – and expects to expand the initiative further in 2024.



Westfield Bank invited its customers and community members across Western Massachusetts and Northern Connecticut to help fight hunger in local communities as part of the 2023 food drive. From Wednesday, October 25 through Saturday, November 18, all Westfield Bank branches collected non-perishable food items and monetary donations. Food items included items for Thanksgiving meals, including canned fruit, boxed stuffing and potatoes, gravy, jelly, cranberry sauce and more. Each branch donated to a food pantry or community kitchen local to their service area. Some of our branch managers gathered to cook for a local soup kitchen with the donated food items, donating a total of 126 pounds of food, which would be able to feed about 100 people that day.

"Giving back to our local communities is a crucial part of our mission. That is why we are happy to partner with local food banks by running a food drive at our branches prior to the holiday season," said James C. Hagan, President and CEO of Westfield Bank.



Westfield Bank invited its customers and community members across Western Massachusetts and Northern Connecticut to help provide new toys and books to children in local communities as part of the 2023 toy drive. From Thursday, November 23, through Wednesday, December 13, all Westfield Bank branches collected new, unwrapped toys, books, and monetary donations. Each branch donated to an organization or charity local to their service area.

"Giving back to our local communities is an important part of our mission. That is why we are happy to partner with local organizations by running a toy drive at our branches during the holiday season," said James C. Hagan, President and CEO of Westfield Bank.



Westfield Bank is pleased to announce a \$12,500 donation to Shriners Children's in partnership with Elan Credit Card Charitable Giving Program. Shriners Children's is dedicated to improving the lives of children by providing excellent, high quality pediatric specialty care for children up to age 18, regardless of their ability to pay or insurance status.

"We are proud to continue our support of this wonderful organization," said James Hagan, President & CEO. For close to 100 years, Shriners Children's has done incredible work providing pediatric care, innovative research and offering educational programs for medical professionals. Westfield Bank is proud to be a long-time partner with Shriners Children's."



Windsor Federal Bank's South Windsor Branch was nominated as Business of the Year by the South Windsor Chamber of Commerce.



Windsor Federal Bank challenged its team members to embrace the spirit of community banking and participate in its Matching Gifts Program. The response was outstanding, with Employees and Directors having their contributions matched dollar for dollar. The monetary contributions, totaling almost \$9,000.00, benefited six local organizations and their work to address food insecurity: Windsor Food & Fuel Bank, South Windsor Food & Fuel Bank, Granby Food Bank, Suffield Community Aid, CT Foodshare, and 5 Corner Cupboard.

**Submit your
Community Corner
Items to
cba@ctbank.com**


WELCOME
 to our
 New Associate Members






EXPAND YOUR REACH
CBA QUARTERLY

WHY ADVERTISE WITH US?

- Targeted Exposure to Banking Professionals.
- Showcase Your Expertise to Decision Makers.
- Maximize Your Visibility in the Banking Community.



ASSOCIATE MEMBER NOTES

COCC Derrik R. Wynkoop, President & CEO of Walden Savings Bank, was elected to the cooperative’s Board of Directors.

PWCampbell, a 113-year-old, fourth-generation retail services and design-build firm, announced that its long-time President & CEO James Caliendo retired on December 31, 2023. Caliendo started at the Company in 1999 as Senior Vice President and has served in his current role for the past 18 years.

PWCampbell announced the addition of three seasoned sales professionals to its talented team.

With a commitment to excellence and a passion for delivering best in class design, construction, branding and in-branch technology solutions, these individuals are poised to play a pivotal role in the company’s continued success.

Michael Baker joined as Regional Vice President.

Cody Taymore joined as a Financial and Investment Consultant serving the Michigan and Indiana markets as Regional Vice President.

Marco Di Natale joined as Inside Sales Manager.

SCAN HERE FOR MORE INFORMATION



BANKERS ON THE MOVE



Timothy Geelan



Kyle Eagleson



Tom Senecal



Brian Canina



Hayes Murray



Joseph R. Stagliano



Martin A. Dietrich



John H. Watt, Jr.



Scott A. Kingsley



Annette L. Burns



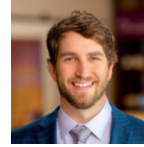
Brian Carillon



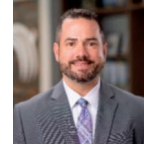
Rodney Butler



Mario Siciliano



Matthew Benoit



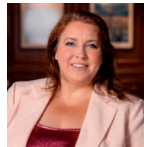
Michael Hawes



Sara Lundy



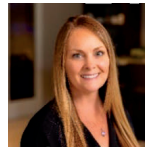
Damen Norton



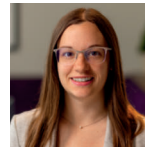
Miria Gray



Carleen Lee



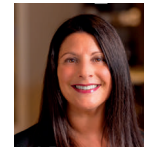
Kristen Scott



Rebecca Wesolowski



Kyle Campbell



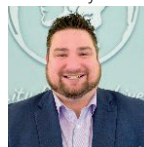
Daniela Ness



Samantha Powden



Luann Vinson



Thomas Tarascio



Daniel Ursin



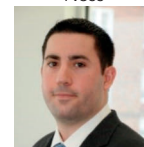
Amy Raymond



Sharon Dion



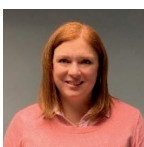
Karen Silpot



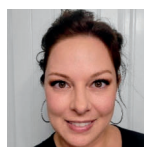
Anthony Cantavero



Klaudia Doci



Rebekah Barrett



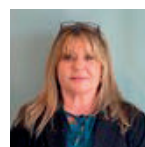
Shawna Miller



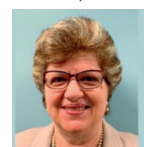
Jennifer Simpson



Michelle McCourt



Terry McAvoy



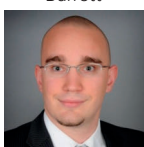
Maria Tessitore



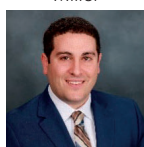
Anne Tedstone



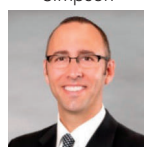
Shalonta Ford



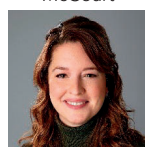
Bryan Mierzejewski



Brandon Baeder



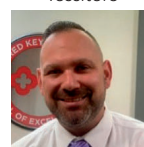
David Galla



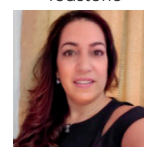
Taylor C. King



Elona Shape



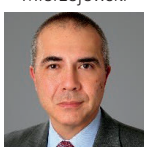
Rocco Valletta



Jarleam Gonzalez



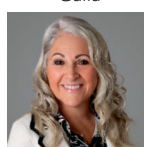
Chris Pearson



J. Earl Brecks



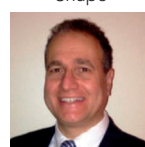
Dawn Creighton



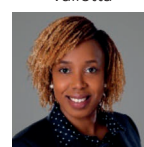
Robin Montstream



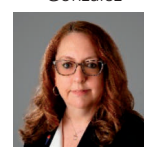
Erik Nilsen



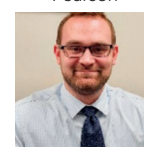
Louis Sapia



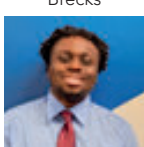
Rashia Schand



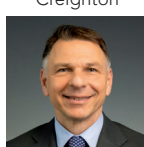
Christy White



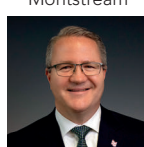
Paul Gwiazdowski



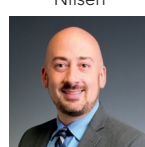
Byron Biney



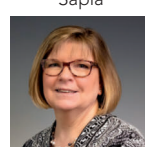
Michael Pida



Daniel Rosenthal



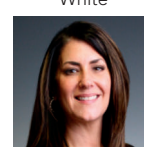
Eric D'Errico



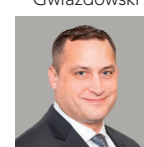
Holly McNamara



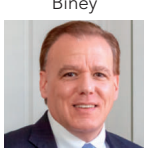
Erik Secola



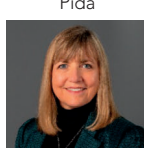
Iris Patrick



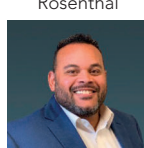
Brian Leger



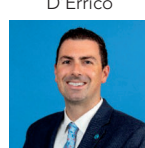
Martin G. Morgado



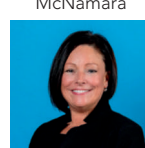
Michele Caulfield



Tony Sanchez



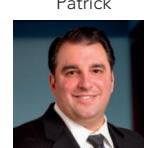
Charlie McCormick



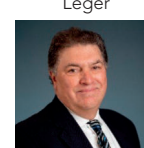
Cheryl Lindstrom



Vania Guerrero



Jason Alldredge



Robert Frazee

Continued on page 61

BANKERS ON THE MOVE

Kate
CrovoPeter
AylwardRussell
BaboffAshleigh
CocuzziHuascar
BeatoAndrea
CoteBryan
CassidyMarlene
PicheJennifer
TomainoJoke
AladeKortney
HollandJulie
PotterLisa
BentonJanet
Schmidt

CEOs ON THE MOVE

Stafford Savings Bank proudly welcomed **Stephen Osowiecki** as its next President & CEO. Mr. Osowiecki's 30-year banking career has included roles with the Federal Home Loan Bank of Boston, Newtown Savings Bank, and most recently as Chief Financial Officer of Connecticut-based Mutual Security Credit Union.

The **GSB** Board of Directors announced that they approved a succession plan offered by President & Chief Executive Officer **Timothy Geelan** to retire as CEO and President of GSB, effective March 2025. With this plan, current Chief Operating Officer **Kyle J. Eagleson** will assume the role of President in January 2024 and will succeed Geelan as CEO in March 2025. Geelan will also continue to serve on the Board of Directors after his time as CEO is completed.

The Board of Directors of **PeoplesBank** voted to approve the following leadership changes: **Tom Senecal** is now Chairman of the Board and Chief Executive Officer while **Brian Canina** was promoted to President and Chief Operating Officer and **Hayes Murray** was promoted to Executive Vice President, Chief Financial Officer and Treasurer.

NBT Bancorp Inc. announced that, effective May 21, 2024, **John H. Watt, Jr.** will step down as NBT's President and Chief Executive Officer. Watt will continue to serve on the Board of Directors and be named Vice Chairman in May. In that capacity, he will provide strategic support for NBT's Upstate New York Semiconductor Chip Corridor initiatives. In addition, he will continue as an Advisor to the Company through year end.

After engaging in a 10-month process, NBT's Board of Directors unanimously approved a succession plan that provides for the promotion of Scott A. Kingsley to succeed Watt as President and Chief Executive Officer of NBT. Kingsley, who is currently NBT's Chief Financial Officer, will be appointed to the Company's Board of Directors when he assumes his new role on May 21.

The Board of Directors, in consultation with Kingsley, also approved the promotion of Joseph R. Stagliano to President of NBT Bank, N.A., effective May 21. Stagliano is currently NBT's President of Retail Community Banking and Chief Information Officer. In addition, Annette L. Burns, NBT's Chief Accounting Officer, will be promoted and assume the role of Chief Financial Officer, reporting to Kingsley, effective on May 21.

BANKERS ON THE MOVE

Centreville Bank

Brian Carillon was promoted to senior vice president, head of retail banking.

Chelsea Groton Bank

Rodney Butler, Chairman of the Mashantucket Pequot Tribal Nation, was recently elected to Chelsea Groton Bank's Board of Trustees.

Mario Siciliano, information technology manager, was promoted to first vice president.

Matthew Benoit, project management manager, was promoted to vice president.

Michael Hawes, commercial loan officer, was promoted to vice president.

Sara Lundy was promoted to risk and compliance manager and vice president.

Damen Norton, lending compliance and Encompass administrator, was promoted to vice president.

Miria Gray, community education officer, was promoted to assistant vice president.

Carleen Lee, customer solutions manager for the New London branch, was promoted to assistant vice president.

Kristen Scott, customer solutions manager for the Center Groton branch, was promoted to assistant vice president.

Rebecca Wesolowski, loan delivery and quality control analyst, was promoted to assistant vice president.

Kyle Campbell, IT support specialist, was promoted to assistant secretary.

Daniela Ness, retail lending sales specialist, was promoted to assistant secretary.

Samantha Powden, learning and development specialist, was promoted to assistant secretary.

Luann Vinson, retail loan originator, was promoted to assistant secretary.

Dime Bank

Thomas Tarascio joined as assistant vice president, residential loan originator, serving Greater Hartford from the Vernon branch office.

Daniel Ursin joined as assistant vice president, residential loan originator, serving Greater Hartford from the Glastonbury branch office.

Fairfield County Bank

Amy Raymond was appointed as senior vice president of retail lending.

First Bank of Greenwich

Sharon Dion was named VP, Controller.

Karen Silpot was named AVP, deposit relationship manager for the Cos Cob branch.

Anthony Cantavero was promoted to assistant branch manager for the Stamford branch.

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Bankers on the Move | Continued from page 61

GSB

Klaudia Doci joined as mortgage originator.

Rebekah Barrett joined as AVP, assistant controller.

Shawna Miller joined as AVP, operations manager.

Jennifer Simpson joined as internal communications manager.

Michelle McCourt joined as EVP, chief financial officer.

Terry McAvoy joined as branch manager-Madison office.

Maria Tessitore was promoted to business branch manager- North Haven office.

Anne Tedstone, SVP, was named director of bank intelligence.

Shalonta Ford, SVP, was named director of community relations & DEI.

Bryan Mierzejewski, SVP, was named technology officer.

Ion Bank

Brandon Baeder was promoted to commercial loan officer.

David Galla was promoted to FVP, commercial lending.

KeyBank

Taylor C. King joined Key Private Bank as a wealth planner.

Elona Shape was named market retail leader for Connecticut and Massachusetts.

Rocco Valletta was named new area retail leader for KeyBank branches in Connecticut North and Massachusetts, reporting to Elona Shape.

Jarleam Gonzalez was named area retail leader for the KeyBank branches in Connecticut South, and reports to Elona Shape.

Chris Pearson was promoted to associate relationship manager for Key Private Bank, serving high net worth clients throughout Connecticut and Massachusetts.

Liberty Bank

J. Earl Brecks was named vice president, business transformation lead.

Dawn Creighton was named assistant vice president, community outreach officer, Western MA.

Robin Montstream was named vice president, software operations manager.

Erik Nilsen was named senior vice president, digital banking, strategic partnerships.

Louis Sapia was named vice president, EPMO senior project manager.

Rashia Schand was named affordable lending originator.

Christy White was named senior vice president, business applications leader.

National Iron Bank

Kevin L. Dumas was appointed as chairman and **Thaddeus I. Gray** was appointed as vice chairman.

New Haven Bank

Paul Gwiazdowski joined as head teller of the West Haven branch.

Byron Binney joined as customer service representative of the West Haven branch.

Newtown Savings Bank

Michael Pida joined as vice president, commercial loan officer.

Daniel Rosenthal joined as first vice president, community and government relations officer.

Eric D'Errico was promoted to assistant treasurer, learning and development supervisor.

Holly McNamara was promoted to assistant vice president, retail/deposit operations manager.

Erik Secola was promoted to assistant vice president, network administrator.

Iris Patrick was promoted to vice president, special assets manager.

Savings Bank of Danbury

Brian Leger joined as first vice president of operations.

Martin G. Morgado, President and CEO, was elected Chairman to the Western Connecticut State University (WCSU) Foundation.

Martin G. Morgado, President and CEO, was appointed Chairman of the Palace Theater in Waterbury.

Thomaston Savings Bank

Thomaston Savings Bank has elected **Michele Caulfield** to their Board of Directors during their 2023 Annual Meeting, following the retirement of James S. Kaniewski. Ms. Caulfield is the Vice President, Treasurer and Chief Financial Officer of Stevens Company, Inc., a custom metal component manufacturing company located in Thomaston.

Thomaston Savings Bank has elected two new Corporators during their 2023 Annual Meeting. The Bank's Corporators are tasked with promoting the mission, vision and value of Thomaston Savings Bank and its historic mutual charter to the community.

James Strub is an attorney at Secor, Cassidy & McPartland, PC., representing businesses and business owners focusing on various forms of commercial transactions. **Steven Shaker** is a partner in the Shaker Auto

Group, with eleven franchises and seven locations in Connecticut and Massachusetts.

Tony Sanchez was promoted to VP, secondary market & loan processing manager.

Charlie McCormick was promoted to VP, commercial loan officer.

Cheryl Lindstrom was promoted to VP, community outreach officer.

Vania Guerrero was promoted to AVP, mortgage loan officer.

Jason Alldredge was promoted to AVP, mortgage loan officer.

Robert Frazee was promoted to AVP, mortgage loan officer.

Kate Crovo was promoted to AVP, mortgage loan officer.

Peter Aylward was promoted to AVP, mortgage loan officer.

Russell Baboff was promoted to AVP, mortgage loan officer.

Ashleigh Cocuzzi was promoted to AVP, training & development officer.

Huascar Beato was promoted to officer, branch manager.

Torrington Savings Bank

Andrea Cote was named an Emerging Leader by the Central Connecticut Chamber of Commerce and honored at their Holiday Party in December. Emerging leaders are nominated by chamber member commitment to business, their communities and personal development.

Bryan Cassidy was selected as a C-Suite Honoree by the Hartford Business Journal in the CIO category.

Union Savings Bank

Marlene Piche was appointed as executive vice president, responsible for branch banking, business banking, the call center, and treasury & merchant services.

Jennifer Tomaino was promoted to director of project management & customer experience.

Joke Alade was promoted to controller & director of finance.

Windsor Federal Bank

Kortney Holland was named AVP, customer care center/ITM manager.

Julie Potter was named AVP, deposit operations officer.

Lisa Benton was named AVP, assistant controller.

Janet Schmidt was named AVP, loan servicing officer.

Connecticut Bankers Association Calendar of Events

2024

APRIL 2024

- April 1 CSFM 2024 – *Virtual Zoom*
- April 9-11 CSFM 2024 BankSim – *Trumbull Marriott*
- April 12 CSFM 2024 Graduation – *Trumbull Marriott*
- April 16 CBA ASPIRE Leadership Academy –
Courtyard Cromwell
- April 17 CT Bankers Forum –
Economic Update – *Doubletree, Bristol*
- April 17 BSA/AML Seminar – *Doubletree, Bristol*
- April 25 Women in Banking Networking Event –
Doubletree, Bristol
- April 26 Women in Banking Conference –
Doubletree, Bristol

MAY 2024

- May 2 Commercial Lender Training – Class 1 –
Courtyard Cromwell
- May 7 CSFM 2025 – *Courtyard Cromwell*
- May 8 Meet the Bankers Networking Event –
Housatonic Community College
- May 9 Commercial Lender Training – Class 2 –
Courtyard Cromwell
- May 13 CT Bankers Forum Golf Tournament –
Chippanee Golf Course, Bristol
- May 15 Director & Senior Officer Symposium –
DoubleTree, Bristol
- May 16 Commercial Lender Training – Class 3 –
Courtyard Cromwell
- May 16 CBA ASPIRE Leadership Academy –
Courtyard Cromwell
- May 21 CSFM 2025 – *Courtyard Cromwell*
- May 23 Commercial Lender Training – Class 4 –
Courtyard Cromwell
- May 30 Commercial Lender Training – Class 5 –
Courtyard Cromwell

JUNE 2024

- June 13 CBA ASPIRE Leadership Academy –
Courtyard Cromwell

AUGUST 2024

- Aug 26 CBA Annual Golf Tournament –
Shuttle Meadow Country Club, Berlin

SEPTEMBER 2024

- Sept 10 CBA ASPIRE Leadership Academy –
Courtyard Cromwell
- Sept 11-13 CSFM 2025-2026 Opening Resident Session –
Trumbull Marriott
- Sept 19-21 CBA 2024 Annual Meeting & Conference –
The Broadmoor, Colorado

OCTOBER 2024

- Oct 2 ALM Seminar – *Doubletree, Bristol*
- Oct 8 CSFM 2025-2026 – *Courtyard Cromwell*
- Oct 9 CBA ASPIRE Leadership Academy –
Courtyard Cromwell
- Oct 9-11 Bank Trainers Conference – *St. Louis, MO*
- Oct 16 Director's College – *Doubletree, Bristol*
- Oct 22 Bank Security & Risk Management Seminar –
Courtyard Cromwell
- Oct 23 CT Bankers Forum –
CSFM Reunion – *Doubletree, Bristol*

NOVEMBER 2024

- Nov 6 CSFM 2025-2026 – *Courtyard Cromwell*
- Nov 7 CBA ASPIRE Leadership Academy –
Courtyard Cromwell

DECEMBER 2024

- Dec 3 CBA ASPIRE Leadership Academy –
Courtyard Cromwell
- Dec 10 CSFM 2025-2026 – *Courtyard Cromwell*

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.
You can also find additional webinars and educational classes at <https://www.bankwebinars.com/?idaff=17150>.
Any questions can be directed to ktuttle@ctbank.com.

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