

OREGON COAST BANK

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Oregon Coast Bank Surpasses \$100 Million Loan Milestone

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Newport, OR – Community banks offer a wide variety of financial services, but by far their most important function is to provide loans for local families and businesses. During March, Oregon Coast Bank, a locally owned and operated financial institution, surpassed the \$100 million mark in loans to the community. Perhaps even more significant is the fact that the bank achieved the milestone in less than three years of operations.

“Lending is a consistent need in any local economy – families need real estate loans, entrepreneurs need funds to expand... in fact loans to our community’s businesses can actually result in an increase in local jobs,” commented Fred Postlewait, President and Chief Executive Office of Oregon Coast Bank. “We understand that as a community bank we have a responsibility to be an active lender and we’re glad to be able to serve that role.”

Oregon Coast Bank was chartered in 2002 when a group of local businesspeople came to the conclusion that even though the area is well-served by banks looking for deposits, there are relatively few banks with the interest or local knowledge to provide loans to the hotels, restaurants, fishermen, loggers, and other businesses that are the backbone of

the community. More than 145 coastal residents invested in the bank and in just 33 months Oregon Coast Bank has grown to more than \$65 million in assets. The bank presently has offices in Newport and Pacific City.

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