

For Immediate Release

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News Release

State Bank & Trust Company Celebrates 120 Years Times Change, but Commitment Remains

Waverly, IA (February 2009) — A lot has changed at State Bank & Trust Company since it was organized and opened for business on September 16, 1889. New branches have been established, services have expanded, and staff have come and gone, but SBT's commitment to their community and their customers has remained unchanged throughout the years despite the changing times.

One of the most apparent changes in the history of the bank has been the name change, which occurred in January of 2007. As a result of the merge between State Bank of Waverly and Iowa Savings Bank, State Bank & Trust Company was unveiled.

"Since our beginning, the bank has provided a financial institution that individuals can trust," said Fred Hagemann, President & CEO. "Now, with trust in the bank's name, we stand even more clearly and honestly behind this attitude." Currently SBT has six convenient locations – Waverly, Dike, New Hartford and Janesville.

"We take a special interest in providing the very best in banking for our customers. Products, services, location and convenience are all a big part of that equation," said Hagemann. Our newest addition to SBT, the South 218 Office, opened its doors in November of 2007. With this branch we are able to provide a full service facility housing the ever-increasing trust department, the growing investment division, full loan service area, and the data processing and data operations center.

Enhancing the customers' financial experience is always a priority here at SBT since we opened the doors 120 years ago. We are committed to staying on the cutting edge of the financial industry and want to offer our customers the very best in banking products and services. In compliance with this commitment, SBT has introduced their "BankEasy" line of products which enables customers to bank anywhere, anytime and are available to all customers free of charge. This includes BankEasy by Phone, BankEasy Online complete with e-statements and bill pay, and BankEasy Deposit for business customers.

There's no doubt the times have changed, but State Bank & Trust Company's commitment to their community and customers remains stronger than ever. "We take pride in being one of the safest, strongest banks in the nation," Hagemann states. "We've received national recognition for being one of the highest-rated banks continuously, for more years than any other bank in our area."

Still, 120 years later, State Bank & Trust Company provides the very best in banking – a variety of checking and savings accounts, competitive certificates of deposit, trust services, investment opportunities and a wide range of loans.

With the harsh economic forecast, State Bank & Trust Company is still strong, safe and sound. You can rest assured with SBT, so why not give assurance a try?