



BUSINESS BANKING BEAT

FIRST EDITION – SUMMER 2012

walden SAVINGS bank
Your Bank. Our Community.



THE SKYRIDERS! MAKE THE LEAP TO WALDEN SAVINGS BANK

Walden Savings Bank provides banking products and services to many types of businesses throughout the Hudson Valley but likely none more unique than The Skyriders! Based in Warwick, N.Y., The Skyriders! is a team of professional trampoline acrobats who have been showcasing incredible performances around the world for nearly 20 years.

Headed by Guinness World Record Holder Ken Kovach and co-founder, Bonnie Wright, The Skyriders! have performed at NFL, NHL, NCAA and NBA games, just to name a few. Due to the nature of their business, Kovach and Wright have several unique business banking needs, including frequent wire transfers. Always on the go, the team often travels internationally and cannot wait days to get in touch with their bank.

“We started The Skyriders! 19 years ago and as the business grew, our banking needs grew,” said Wright. “At the time, we thought it would make sense to bank with a larger, regional bank. But our frustrations



Walden Savings Bank Vice President of Commercial Lending Robert E. Ambrose with Skyriders! Co-Founders Bonnie Wright and Ken Kovach.

were growing with their declining level of service.”

Wright and Kovach were hesitant to make a transition, but couldn't ignore the shortcomings of their bank—impersonal service, slow response times and skyrocketing fees, among other issues. Familiar with their situation and constant big-bank struggles, Walden Savings Bank Vice President of Commercial Lending Robert E. Ambrose made the suggestion of transferring their business accounts to Walden Savings Bank.

“We put off making the switch for so long, mainly because we were concerned that transferring our business and personal accounts would be much too complicated and require hours and hours of work on our end,” said Wright.

But, when Walden Savings Bank opened up a branch in the Village of Florida, Wright and Kovach decided to make the jump. As on most days, Kovach and Wright's schedules were too busy to make it to the branch to set up their accounts, so Florida Branch Manager Amy Minutolo and Business Development Manager Kim Zwart brought all the necessary documents to The Skyriders!' office.

“They assured us that everything we needed would be taken care of,” recounted Wright. “If there were small bumps along the road in the transition process, all we had to do was pick up the phone, and our concerns were addressed immediately. I have not seen that level of service anywhere else.”



BANKING TIPS FOR YOUR BUSINESS

Pick a bank that understands your business and personal goals.

If your banker knows your company, they can be a valuable advisor and critical component of any growth plan. Dealing with a bank that has worked with your industry is also an advantage, as they will have dealt with firms facing the same industry-related problems, and are in a better position to provide advice and products tailored to your needs.

Ensure your bank has the capacity to meet your borrowing needs.

Many banks have limits on the amount of money they can lend. These loan limits may restrict the growth of your business down the road, so be sure to ask about these kinds of details when you open your business accounts.

Always keep your banker in the loop.

Provide current information on how your business is doing—not only the good, but the bad and ugly, as well. Your bank is there to help you, but last-minute surprises will only hinder that ability. When reviewing updates, be sure to ask for feedback on revised business plans and scenarios.

Conserve cash.

Ask your banker to review your cash management systems—that is, how your business collects, disburses, and invests—to generate cash flow. Your ultimate goal should be to both accelerate your receivables and maximize your investment income, as well as to pay bills on time.

Keep your suppliers informed of your financial situation.

Maintaining good relationships with your suppliers is not only good for your business' reputation, but for your funds, as well. If you foresee your business experiencing a cash flow problem, ask your suppliers if they would consider extending their trade credit terms to you.

MEET WITH OUR BUSINESS DEVELOPMENT MANAGERS...



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...TO LEARN MORE.

THE COMMERCIAL LOAN PROCESS: A STEP-BY-STEP GUIDE

Chances are, you've dealt with loans of some kind in your life. When it comes to business loans, however, especially if you're a young business, the idea can be quite daunting. To simplify the process, we've provided a step-by-step guide on how to get started and how to use our services at Walden Savings Bank to your best advantage. And remember, we'll be with you every step of the way.



IS IT IN YOUR PLANS TO BUILD, BUY OR EXPAND YOUR BUSINESS?
WOULD YOU LIKE FURTHER INFORMATION REGARDING OUR LIGHTNING-FAST PROCESS?
PLEASE CONTACT A MEMBER OF OUR COMMERCIAL LENDING TEAM TODAY.

WE'LL COME TO YOU!



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A WORD FROM OUR PRESIDENT



"Walden Savings Bank continues to provide the products and services that help businesses grow. Our Business Banking Team delivers

your business the knowledge and experience they've already put to work for thousands of businesses in the Hudson Valley."

Derrick R. Wynkoop
President & CEO

SBA 504 LOANS REFINANCING PROGRAMS

BY ROBERT E. AMBROSE

If you're one of thousands of small businesses in the U.S. that is struggling to balance a mortgage, payroll and other expenses at the end of a harsh recession, you may also be one of the many that can take advantage of a temporary program by the Small Business Association, designed to lock in long-term, stable financing and protect jobs.

The 504 Loan Refinancing Program is a temporary program allowing small businesses that have maturing loans or existing loans to refinance eligible fixed assets; in particular, commercial mortgage loans for properties whose values may have declined because of the recession. Unlike the permanent 504 Debt Refinance Program, this temporary program does not allow an expansion to be financed—it must be used to refinance existing eligible debt, only.

The SBA is giving business owners the chance to refinance as much as 90 percent of their loan and as much as 125 percent with additional collateral pledged. The ultimate goal is to help small companies lower the amount of money they have to commit to paying mortgages, and to provide them more available money for ongoing expenses, helping to keep businesses afloat and preserving jobs.

Is your business eligible?

To be eligible for the 504 Loan Refinancing Program, your debt must have been incurred at least two years prior to the date of your refinancing application. It is important to note that although the program ends on Sept. 27, 2012, loans do not have to mature before this date. In fact, the SBA has expanded the program to include loans maturing after Dec. 31, 2012.

AT WALDEN SAVINGS BANK, WE

ENCOURAGE SMALL BUSINESSES TO

TAKE THIS NEXT STEP. WE WILL WORK

WITH YOU DIRECTLY IN THE SBA LOAN

APPLICATION PROCESS AND ANSWER

ANY QUESTIONS YOU MAY HAVE

ALONG THE WAY.

A Super Rate!

From the Superheroes of Lending

Walden Savings Bank is now offering this Super package for all new business customers.

A Super Rate

As low as **2.25%***
on business lines of credit
\$25,000-\$250,000.

Lightning-Fast Service

Apply for this Super Rate today and Walden Savings Bank's team of commercial lenders will work to deliver you a lightning-fast decision.

Super Business Products

- Free Business Checking and a \$50 credit on the first order of checks.*
- Free Business Debit Card.
- One Year Free Rental on a 3" x 5" Safety Deposit Box.
- 25% lifetime discount on ADP Payroll Services, if you convert.
- And more...

*Rate subject to change. Offer can be canceled at any time. Business Checking account is required. Subject to credit approval and financial analysis. Offer expires August 31, 2012. Rate available for 6 months following the closing of your loan.

Rates As
Low As

2.25%*

Offer Expires
Aug. 31, 2012

INTRODUCING WALDEN INVESTMENT SERVICES

Walden Savings Bank is excited to introduce Walden Investment Services and Vice President, Financial Advisor Francis X. Dwyer. Available at all 11 branch offices, Walden Investment Services offers investment and insurance solutions for your business that are tailored to your needs.

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INVESTMENT SERVICES

Advisory services may only be offered by Investment Adviser Representatives in connection with an appropriate PrimeVest advisory services agreement and Disclosure Brochure, as provided.

PrimeVest Financial Services, Inc. is a registered

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