

## **SALUTE TO BUSINESS**

Piedmont Federal Savings Bank – February



### **Front Row (left to right)**

**Wanda Merschel**, Senior Vice President, Business Development – Piedmont Federal Savings Bank

**Ric Wagner**, President & CEO – Piedmont Federal Savings Bank

**Gayle Anderson**, President & CEO - Winston-Salem Chamber of Commerce

**Mike Hauser**, Executive Vice President & COO – Piedmont Federal Savings Bank

### **Second Row (left to right)**

**Ron Stephens**, Director of Marketing – Twin City Quarter

**Jennifer Cobb**, Manager, Education & Business Volunteer Services - Winston-Salem Chamber of Commerce

**Rodessa Mitchell**, Vice President, Education and Membership - Winston-Salem Chamber of Commerce

### **Third Row (left to right)**

**Jeff Green**, President and Publisher – The Winston-Salem Journal

**Terry Barber**, Director of Catering – Twin City Quarter

**Steve Kenney**, President - QC Engraving

## Piedmont Federal Savings Bank History

<b>1903 - 1921</b>	<b>Piedmont Building &amp; Loan Association</b>
<b>1921 - 1935</b>	<b>Piedmont Mutual Building &amp; Loan Association</b>
<b>1935 - 2008</b>	<b>Piedmont Federal Savings &amp; Loan Association</b>
<b>2008 - present</b>	<b>Piedmont Federal Savings Bank</b>

In 1903 several business and community leaders of Winston came together with a common interest – provide better housing and economical home financing for their fellow citizens. They determined that a new method known as the “Building and Loan” was the vehicle to accomplish this task.

On April 21, 1903 a certificate of incorporation for Piedmont Building and Loan Association was filed. June 8, 1903 was Piedmont’s first day of business and it has continued ever since.

Over the years, the bank moved to various downtown Winston-Salem locations. Then, on December 30, 1956 Piedmont Federal had a new home of its own on Third and Liberty. This location continues to serve Piedmont Federal Savings Bank today.

In June of 1921 Piedmont Building and Loan Association merged with Mutual Building and Loan Association to form the Piedmont Mutual Building and Loan Association. The combined assets at that time amounted to \$750,000.

On June 5, 1935 Piedmont Mutual Building and Loan Association was granted the 7<sup>th</sup> Federal Charter in the nation and became Piedmont Federal Savings & Loan Association. The assets of the Association at this time were \$900,000.

At the January 23, 2008 Annual Meeting of Members it was a unanimous vote to change Piedmont Federal Savings and Loan Association’s name to Piedmont Federal Savings Bank to better reflect Piedmont’s business model. Piedmont Federal’s assets have grown from approximately \$500 in 1903 to more than \$916,000,000 in 2011.

Piedmont Federal is a well-capitalized, mutual financial institution that:

- Promotes **financial success** for our customers through affordable home loans and safe, secure savings delivered with **extraordinary customer service**;
- Partners with employees to advance a **positive work environment** to achieve individual and corporate success;
- Nurtures a **better quality of life** for our communities.

Piedmont Federal seeks to become the housing lender of choice and increase its deposit market share within the communities we serve by offering exceptional products and services.

Piedmont Federal Savings Bank continues to be recognized in the top10 percent of all banks in the nation for financial strength and stability - the home of straightforward, commonsense banking.