

FOR IMMEDIATE RELEASE:

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WASHINGTON SAVINGS BANK AWARDED ITS 72nd CONSECUTIVE 5-STAR SAFETY RATING, ALSO EARNS “EXCEPTIONAL PERFORMANCE BANK” STATUS

Lowell, MA – April 2009: Washington Savings Bank is proud to announce it has once again achieved a 5-Star rating from Bauer Financial, Inc., the nation’s leading independent bank rating and research firm. Based on the financial condition of the bank, the 5-Star rating indicates that Washington Savings Bank is one of the strongest banks in the country and the only 5-Star rated bank headquartered in Lowell, MA. This quarter represents the 72nd consecutive time that Washington Savings Bank has earned this highest rating which earns it the added prestige of being an “Exceptional Performance Bank” (for earning this highest honor for ten years or longer). Fewer than 6% of the nation’s banks can claim this distinction.

“The number of 5-Star rated banks is diminishing”, comments Karen L. Dorway, president of Bauer Financial. “but that doesn’t mean they are extinct. Washington Savings Bank is an excellent example of traditional, conservative banking. In this new era of ‘back to basics’ thinking, this is exactly what you should be looking for in a bank.”

"The bank is pleased to be recognized for its safe and sound practices", said Jim Hogan, CEO of Washington Savings Bank. “This recognition, combined with the fact the all deposits are insured in full through the FDIC and DIF organizations, should let customers know that Washington Savings Bank is one of the safest banks to have deposits.”

Bauer Financial, Inc., Coral Gables Florida, the nation’s leading independent bank rating and research firm, has been reporting on and analyzing the performance of U.S. banks and credit unions since 1983. No institution pays for it’s rating, nor can they elude it. Consumers may obtain free star-ratings by calling (800) 388-6686 or visiting www.bauerfinancial.com.

Washington Savings Bank was established in Lowell in 1892 and has since served the Northern Middlesex County through branches in Lowell, Dracut, and Tyngsboro. The Bank offers a wide range of products and services to consumers and businesses while maintaining prompt, friendly, and professional customer service. More information about the bank may be found at the website washingtonsavings.com or by contacting the bank at (978) 458-7999.