

FOR IMMEDIATE RELEASE:

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WASHINGTON SAVINGS BANK AWARDED ITS 73rd CONSECUTIVE 5-STAR SAFETY RATING, ALSO EARNS “EXCEPTIONAL PERFORMANCE BANK” STATUS

Lowell, MA – July 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 in Lowell, MA. This quarter represents the 73rd 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.

Given that, it is not surprising that Karen L. Dorway, president of BauerFinancial, has high praise for Washington Savings Bank. “Washington Savings Bank has avoided the lending and underwriting problems that have plagued much of the banking industry. It is clear that the staff of Washington Savings Bank, under the direction of James B. Hogan, CEO, remains diligent in adhering to sound banking principles and standards.”

“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 its 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.