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### **WASHINGTON SAVINGS BANK INTRODUCES INSTANT MONEY TRANSFER SERVICE**

Lowell, MA – May 10, 2008: Washington Savings Bank has introduced a new money transfer service called “Instant Money Transfer”. Customers of the bank can transfer funds up to \$2,000 to Latin America for a flat rate of only \$5.50 per transfer.

“This is a great addition to the services offered at our Lowell Office”, said Jim Hogan, CEO of Washington Savings Bank. “The introduction of “Instant Money Transfer” is part of the bank’s efforts to reach out to a community which has become increasingly diverse. The goal is to offer more benefits to customers through a diverse line of services, enabling customers to improve their economic wellbeing.”

To help customers use the new service, the bank recently changed its funds availability policy to cash payroll checks up to \$750 at no charge.

“Allowing customers to cash their payroll checks for free is an important piece of the service”, said Sean Lydon, Vice President of Retail Banking. “Usually customers who use money transfer services use a check casher first, then send some of that money home. Check-cashing businesses usually charge a fee. By giving free check cashing, it’s another money-saving reason to come into the bank. Saving someone \$40 per month on check cashing fees and money transfer fees is the equivalent of a tank of gas these days.”

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. Many staff are multi-lingual to serve a diverse customer base. More information about the bank may be found at the website [washingtonsavings.com](http://washingtonsavings.com) or by contacting the bank at (978) 458-7999.