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Proud Past, Promising Future, Emphasis on Community

Savings Bank of Danbury provides comprehensive banking solutions to benefit the communities it serves.

For more than 170 years, Savings Bank of Danbury's true north has been the principle "People Serving People." Much more than a tagline or slogan, this phrase reflects a fierce commitment to the communities and people it serves.

With their all-hands-on-deck Paycheck Protection Program, their foundation's \$2.5 million pledge to nonprofits, and initiatives to preserve the region's history and character, Savings Bank of Danbury has been a strong, vibrant community neighbor since 1849. In all, the bank contributed over \$800,000 to more than 100 different organizations in 2021.

Beyond financial support, Savings Bank of Danbury's employees are visible in the community—volunteering with food drives, interfaith missions, and the Children's Center, as well as sponsoring a "Christmas in July" toy drive and a winter coat drive.

As the oldest continuously operating business within Danbury, the bank feels connected to community. CEO Martin Morgado says, "We proudly serve all of our neighbors and friends throughout this region."



Respecting the Past, Funding the Future

Opened on July 14, 1849, in the historic Charles Ives House, the bank took in deposits of \$12,245.59 its first year. Today, with annual deposits totaling more than \$1.4 billion, 16 locations, and more than 200 employees, the bank has grown significantly but has never forgotten its roots.

One community initiative is the \$200,000 restoration of Charles Ives House, now owned by the Danbury Museum & Historical Society, that will be open to the public. Another is an outdoor mural in downtown Danbury

that honors the life and legacy of one-time Danbury resident Marian Anderson—one of the nation's greatest classical singers and civil rights pioneers. Ms. Anderson sang opera and spirituals, performing with renowned orchestras in major venues throughout the United States and Europe between 1925 and 1965.

Committed to Danbury's history, the bank is also looking

ahead. In 2021, Savings Bank of Danbury opened its 16th location in Norwalk, as they reach further into lower Fairfield County. It is also planning the construction of a 35,000-square-foot building in downtown Danbury where the Tuxedo Junction once stood.

Included in the *Hartford Business Journal's* lists of Largest In-State Banks and Top PPP (Paycheck Protection Program) lenders, selected as a Banking Choice 2021 Award Winner by *Banking Northeast* magazine, and given the coveted Banky™ award from The Institute for Extraordinary Banking™, Savings Bank of Danbury demonstrates continued financial strength, stability, and responsible growth.

Mr. Morgado recalls the challenges of the COVID-19 pandemic and its devastating effects: "In what seemed like an instant, our lives changed dramatically. We needed to adapt quickly."

That included working practically around the clock to meet customers' financial needs, adapting to a remote work environment, and keeping employee morale high. "Our team gave 110%," Mr. Morgado says. "I am pleased with how we were able to meet customers' needs. We are all stronger for what we went through together."

As for the future, there may be additional locations and banking innovations. But, Mr. Morgado says, "We recognize that we should do more than provide quality banking services; we must also be good neighbors and give back to the communities we serve."



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