



2018 ANNUAL REPORT

**BUILDING  
MOVING  
GROWING**

**A year unlike any other**

2018 was a year to remember at Liberty! Epic on many levels, last year made me prouder than ever to be part of such an incredible, strong company. We drew closer to our vision – *To Become the Most Admired Company in Connecticut* – with our considerable accomplishments and chart-topping results. Our employees continued to impress with their dedication to our customers, communities and our brand. We were named a Hartford Courant Top Workplace for the seventh straight year and a Best Bank in America by Forbes for the first time!

Our partners put their best feet forward helping with two exciting transitions– the full revamp and launch of our new digital banking platform and website, and the move to our new 90,000-square-foot Corporate Headquarters set on an impressive 23 acres!

As a financially sound company, we celebrated 193 years of service to Connecticut and assets hit the \$5.1 billion mark. We welcomed 13,565 new households, opened 18,000 consumer and 3,000 business checking accounts, and experienced \$150 million in deposit growth. Liberty provided millions in loans for businesses and consumers. Our Foundation awarded more than \$900,000 in grants and our employees volunteered 14,000 hours of service to our communities.

We are well positioned to continue full speed ahead into the future! Liberty is a unique institution devoted to being a trusted financial partner and resource.

**For our customers**, we are committed to your long-term success and will stop at nothing to help you manage your finances with ease and confidence.

**For our communities**, when you succeed, we succeed. We will continue to give back in ways that help move us toward a brighter future.

**For our teammates**, you make all of our successes a reality. We will remain dedicated to your growth, provide you with valuable resources and invest in you personally and professionally.

Over 11 years ago when I became President and CEO, I knew Liberty was special right from the start. Yet, I had no idea my journey would be so rewarding and memorable. I've had many, many proud moments, and I want to thank our amazing team for leading us to greatness. Although my retirement is bittersweet, I look forward to seeing what else unfolds as we turn the page to the next chapter in Liberty's history. Our new President and CEO, David W. Glidden, along with the rest of our team, will carry the torch to lead the way toward great accomplishments and building lasting relationships with our customers every step of the way.

Sincerely,



Chandler J. Howard  
President and CEO





Photographed here in the Reception Area and Main Lobby of our new Corporate Headquarters (245 Long Hill Road, Middletown, CT) are: Project partners from FIP Construction and W.B. Mason with members of our Technology, Facilities, and Executive Management Teams. These members, along with many other vital partners and people, were instrumental in the construction, renovation, design, and overall infrastructure of our impressive Long Hill Road Project!

**Chandler J. Howard**  
President and CEO

# BUILDING ON OUR PAST SUCCESSES

**AWARDED HARTFORD  
COURANT TOP WORKPLACE  
SINCE 2012**



TOP  
WORK  
PLACES  
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2018

# BUILDING

for the future



As voted on by employees, Liberty Bank was named a Hartford Courant Top Workplace for the seventh straight year!

GREW TO

**\$5.1  
BILLION**

IN ASSETS



Liberty Bank was honored with the 2018 Financial Capability Innovation Award presented by the nation's leading technology innovator, EVERFI, Inc. The award recognizes the Bank for significant efforts to improve the financial capability of Americans through unique digital learning initiatives.



Financial Advisors Brian McLaughlin, Skip Marquardt, Dwayne Stallings and Rod Duxbury achieved Executive Council Status within Raymond James Financial Services.

OVER

**\$300  
MILLION**

IN ASSET GROWTH

**\$150  
MILLION**

IN DEPOSIT GROWTH

President and CEO Chandler J. Howard received the Leadership Award at the Hartford Courant Top Workplace Event.



OVER

**\$275  
MILLION**

IN LOAN PORTFOLIO GROWTH



Our Investment Services program achieved Raymond James Financial Services Leader's Council status, ranking 11th place out of nearly 200 financial institutions across the country.

Forbes2018

**BEST-IN-STATE  
BANKS**

Powered by STATISTA

PORTFOLIO GROWTH OF NEARLY

**\$40  
MILLION**

IN CONSUMER REAL ESTATE

Based on customer satisfaction and trust, Liberty Bank was one of three Connecticut banks to be recognized as a 2018 "America's Best Bank" by Forbes.



President and CEO, Chandler J. Howard received a "Local Leaders, Local Legends" Leadership Award from the Community Foundation of Middlesex County.



Liberty Bank Investment Services Manager, Jill Honeycomb, was one of Bank Investment Consultant Magazine's Top 25 Managers in the country.



We received the Middlesex Chamber of Commerce's 2018 AT&T Veteran Support Business of the Year Award.



We continued to offer Home Lending options to fit any financial situation and help people fulfill their dreams, including low-down payment and down payment assistance programs, options for veterans, new construction and renovation projects.

# MOVING

*in the right direction -upward and onward*



We wowed our savvy small business customers with the launch of a brand new service for loans up to \$100,000 – our Business Express Loan – with turnaround time and approval in as little as 24 hours!



Our Customer Service Center agents answered nearly 218,000 calls! Specialists provided exceptional one-on-one support six days a week with quick fixes like password unlocks and resets and found more complex solutions for tools like Bill Pay. Their guidance and expertise were particularly crucial during our Online Banking transition in early 2018!



Our 700 employees participated in over 37,000 hours of training to broaden and sharpen the skills they need to better serve our customers. Each employee averaged 53 hours of training and e-learning hours outweighed instructor-led classroom hours for the first time.



We have 240,000 total customers and proudly on boarded 13,565 new households in 2018 – the most ever in one year's time!



We introduced Positive Pay to better protect the assets of our business customers through an automated fraud detection tool.



We were named the Best Bank in Connecticut at the Record Journal's Readers' Choice Awards as a result of votes from people within the publication's footprint.



Our loyal branch employees opened over 18,000 consumer checking accounts and over 3,000 new business checking accounts!



We launched a Fixed Rate Home Equity product and enhanced the customer experience through the launch of an online, user friendly loan review and approval dashboard.

In 2018, we implemented the branch pod design in our Newington, Glastonbury, and North Haven branches. This means we now have 10 pod locations in our network and anticipate adding more in 2019! Renovating branches improves efficiency and takes our customer experience to the next level, a win, win for everyone.



# GROWING

*our roots and deepening our commitment*



Our Small Business Loan Center closed just about 400 loans – this totaled a whopping \$36 million!



Unselfish acts by our employees led to 14,000 volunteer hours, helping causes they are passionate about. From helping veterans, to animal rescue groups and organizations that work to end homelessness in every corner of Connecticut.



We continued to develop unique products with great benefits and added perks, and accounts to match spending habits. In 2018, we debuted My Pay<sup>SM</sup> Student Banking in July and it immediately topped the millennial charts with nearly 1,800 checking accounts opened last year alone!

Liberty Bank Investment Services generated more than \$4.9 million in revenue! The team also placed a total of nearly \$159 million assets, exceeding the previous year by almost \$46 million!



On the Commercial Lending side, we provided over \$950 million in loans including \$260 million in Resort Finance loans, 28 percent more than in 2017! Our Resort Finance team also released a new product, Home Owners Association loans, which hit the ground running and has the potential to be a very solid new business opportunity in 2019.



We partnered with WTNH News 8 to host a Save-A-Suit drive for veterans at each of our 55 branch locations. In just the first two weeks of May, nearly 4,000 items were donated by our generous customers and employees to support local veterans as they transition back into the workplace!



Our security experts and scam artist catchers also made great strides, further protecting our customers, averting losses and staying in tune with the latest fraud trends. Our team constantly works closely with all areas of the Bank to increase fraud education and awareness through ongoing employee training and customer communication.



On the Community Development side, we launched a self-branded digital financial literacy platform in collaboration with the FDIC and hosted our Academy for Small Business helping about 35 local entrepreneurs in New Haven, Norwich and New Britain, among many other achievements!

Our Commercial Real Estate (CRE) team produced outstanding results. They closed \$427 million in new loans. This brought the portfolio to an impressive \$1.8 billion! In addition, we continued to support housing needs throughout Connecticut. Last year, our CRE approved the financing of more than 500 housing units in the state ...and more than 165 will provide affordable housing to people in our communities.



Each year, our Giving Circle program sets aside \$100 for every mortgage application received by the bank in April and May, and then divides the accumulated funds among local agencies that provide emergency or transitional housing for homeless families and individuals. As of 2018, the total donated through the 24-year-old program rose to almost \$595,000.



In 1935 Liberty Bank was a founder of and began supporting Middlesex United Way. Since then, we have expanded beyond Middlesex County and successfully grown donations, putting tens of millions of dollars back into local communities. Last year, we raised about \$275,000 to support programs and services for families throughout our footprint!!

Our Home Lending team produced \$240 million in mortgage originations, along with \$102 million in Home Equity and Home Equity Line of Credit originations. What's more, we added five Loan Officers to provide home lending opportunities for more low-to-moderate income households.



Liberty Bank Foundation awarded more than \$900,000 in grants to nonprofits within the many diverse communities we serve, supporting education, affordable housing and basic needs. The Return on Investment: [libertybankfoundation.org/results](https://libertybankfoundation.org/results)

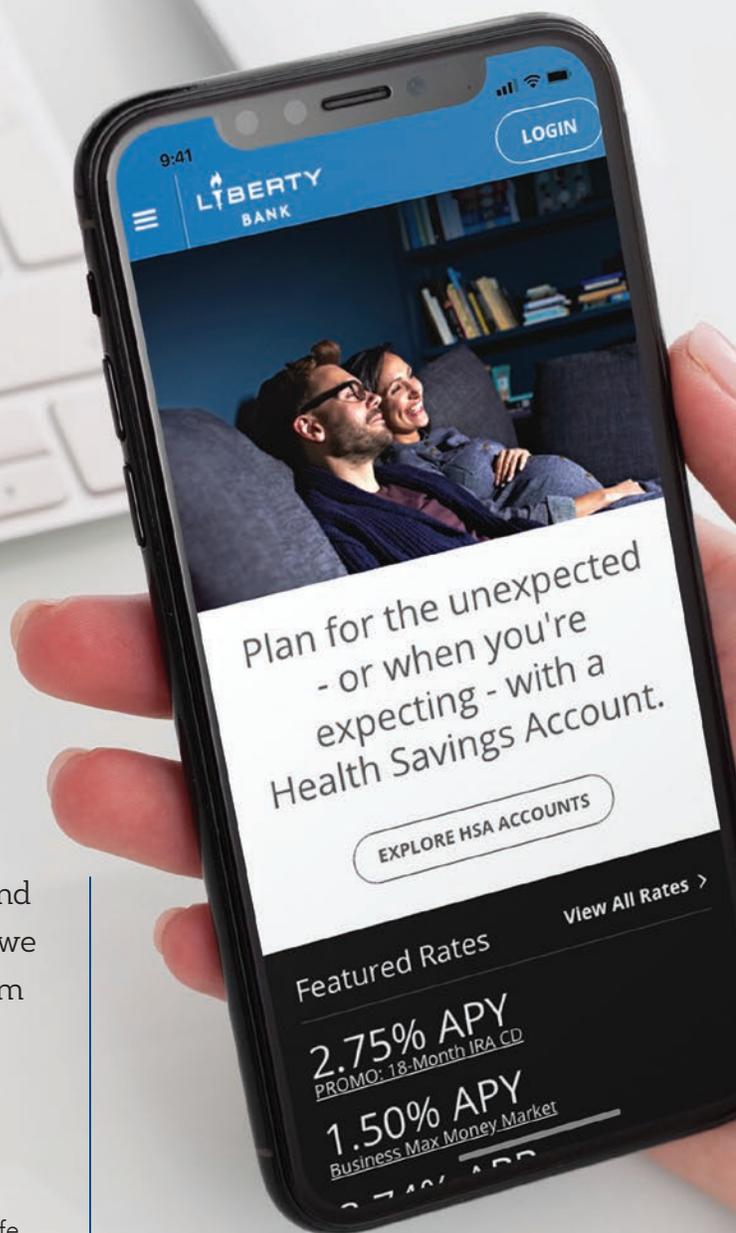
# THE CORE OF OUR SUCCESS:

*Customers, Communities and Colleagues*

2018 was full of building, moving (literally) and growing on many, many fronts ... all because we want our customers and employees to reaffirm their admiration for Liberty!

## **The Building of a New Digital Space**

We are devoted to being forward thinkers and staying relevant in the ever-evolving digital space. Giving you the tools needed to simplify your life and confidently build a safe, sound financial future is and will always be a top priority. To that end, after years of planning and thoughtful decision making, the formation of many solid partnerships inside and outside Liberty, and working around the clock ... we released a brand new Online Banking and Mobile Banking Platform and website in early 2018! Our goal: to find more 'hip' ways for you to manage the financial side of things right from your fingertips at any time and in almost any place.



## An upgrade from the good 'ole days.

Here's what we aimed to achieve ... banking that's: easy to use, convenient for that on-the-go lifestyle, and super hands-on. So, on top of creating two new design themes for you to pick from, some exciting bells and whistles include: the ability to view tax documents online, Debit Card controls, Send Money, Liberty2Liberty transfers, and Money Manager.



**Debit Card controls** allow you to turn on and off cards when lost or stolen, block debit cards from being used at certain merchants, and even block certain transaction types. You also have the option to set up alerts so you are aware of things like where your card is being used or when a transaction is denied.



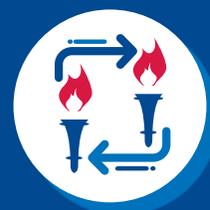
Our savvy Personal Financial Management tool – **Money Manager** – lives up to our brand promise with a dashboard for aggregating and seeing your full financial picture all in one place! Money Manager helps you keep an eye on your spending, track trends and save for that next big adventure.



**Send Money** is a free, simple way to pay any person – no matter where they bank – by text or email. All you need is their account number and a few business days for the payment to process!



**Liberty2Liberty** money transfers are free and immediate! You can move funds back and forth from your Liberty Bank accounts and easily pay family, friends, co-workers and more. As long as the person you are paying is also a Liberty customer, it literally takes no time at all to pay whomever, whenever ... completely online and without hassle!



# THE MOVE TO OUR NEW SPACE

The fall of 2018 came with more than just the changing leaves! The excitement continued at Liberty when, in October, we moved nearly 300 employees to our new 90,000 square foot Corporate Headquarters set on an impressive 23 acres in Middletown! Our long-term success, dedication to our customers and desire to give our employees only the best of the best, brought us to this very important milestone in Liberty Bank history. Our world-class facility at 245 Long Hill Road allows for increased innovation, efficiency and collaboration, supporting our efforts to continue to be a leading company in the state!

## 2018 HIGHLIGHT: 245 LONG HILL ROAD





Photographed here are members of our Customer Service Center and Online Banking Teams in a Collaboration Area at 245 Long Hill Road.



*“Liberty Bank offered us a unique opportunity over the past two years to partner with them. We helped create a new and consolidated facility to suit their amazing growth. It was a collaborative effort with the Bank’s employees, our design and construction team, and a dedicated workforce of virtually all local Connecticut contractors and tradespeople. Through this joint effort, we successfully delivered Liberty a gorgeous, brand new Corporate Headquarters, on time and within budget.”*

**Hal Chait**

Vice President , FIP Construction, Inc.



Photographed here in a Collaboration Area are members of our Retail Lending and Community Development teams.

**With input from Senior Management, various committees, contractors, and our employees, we transformed the building into a sustainable, efficient, state-of-the-art masterpiece!**

Photographed here in the Cafeteria are members of our Business Solutions, Retail Banking, and Operational Risk teams.



### **Just as you can imagine, it took a village.**

A special shout out goes to our head honchoes FIP Construction, WB Mason, and Perkins Eastman, along with Engineering partner, BVH; Audio Visual Partner, Vision Point; Security partner, ISG; and the dozens upon dozens of other local contractors and partners!! We found the best partners in the business and could not be happier with the outcome.

And we'd be remiss if we didn't mention Liberty's leaders – our Facilities, Technology and Operational Risk Teams – , too, for their tremendous efforts, attention to detail, expertise and support on this gigantic undertaking and accomplishment! 245 Long Hill Road is impressive, to say the least, and it speaks volumes about our commitment to Middletown, the surrounding communities, our customers and employees.

Members of Liberty Bank's Technology Team in a server room at our new Corporate Headquarters.





In Liberty Square at our new Corporate Headquarters, new President and CEO David W. Glidden shared his vision with teammates at our Town Hall Meeting in March 2019.

## What the hype is all about; Our beautiful facility has:



Fitness center, cafeteria and wellness rooms



Adjustable height desks for every employee



Energy efficient, first-rate interior climate control & lighting systems



A state of the art heating and cooling system with high efficiency, variable air volume and digital controls



An outdoor generator with full backup power to run 100% of this facility



High-efficiency access control, alarm and surveillance under one operating system



More conference rooms than we dreamed of, 16 to be exact, in all shapes and sizes



Electric vehicle charging stations



Sustainable, ecological design features up to par with the latest Connecticut energy codes and standards (plumbing, electrical, roofing, and HVAC plans



Double panel tinted glass & shading fins to divert sun



Specially designated collaboration areas for casual meetings, brainstorming or quick cross-functional check-ins; ...and more!



*“The transformation of our new Corporate Headquarters was a collaborative effort, and we are thankful for every partnership! From start to finish, the project was well-thought-out. When we first stepped foot on campus in 2016, we saw an abandoned building that needed a full restoration. We gutted the place, donated its furniture to local charities, started our intensive design process, and finally turned 245 Long Hill Road into a stunning environment designed for our employees. I am proud and honored to be part of this team!”*

**Melinda St. John**

Liberty Bank Project Manager



# GIVING IN LEAPS AND BOUNDS

LIBERTY BANK FOUNDATION

As far as Liberty Bank Foundation is concerned, there are two types of giving. The funding of grants (which anyone with pockets can do). And then the more personal kind – the giving of time and expertise to help solve community problems that no one organization could on its own.

Don't get us wrong. We exist to provide financial support to our community partners. It's the lifeblood that keeps their vital work in motion. Our grants hit a record high of \$906,494 in 2018. And our endowment received a \$7.9 million gift from Liberty Bank, which we expect will put our giving over the \$1 million mark soon.

Photo Above: Posing in front of Liberty's history wall at our new Corporate Headquarters, Ethel Higgins (r) is executive director of Saint Vincent DePaul Middletown, a grantee of the Liberty Bank Foundation since the foundation's inception in 1997. You'll also find Liberty employees volunteering in Saint Vincent's soup kitchen each month. Ethel is photographed with Foundation Executive Director, Sue Murphy. Photo Below: Liberty Bankers in our Central South Market volunteering for Habitat for Humanity.





This photo was taken at Hygienic Art in New London, a longtime grantee of our Foundation. Hygienic Art is a youth development organization that engages middle and high school students through writing and photography.

Yet, one thing we've learned over the years is that to be a more powerful change agent, we need to take the lead in bringing community stakeholders together to find solutions for the common good.

For example, nonprofits now face unprecedented challenges – the profile of individual givers is shifting, many experienced executive directors are retiring, and governmental funding is waning – while at the same time demand for services continues to rise.

In response, we helped to assemble nine Southeastern Connecticut funders to create the Institute for Nonprofit Excellence, offering free workshops and consulting grants to nonprofits looking to build their capacity. The partners created a \$60,000 pool for the purpose, and have already calendared programming on advocacy, fundraising, legacy giving, communications and marketing, and board governance, as well as diversity, equity, and inclusion.

Another cause requiring collective action is early childhood education. When you realize that 90 percent of a child's brain is formed by age two, it's obvious that learning for the state's youngest residents is imperative. Reaching children at their youngest ultimately benefits them, their families, and the state's economy—but too many parents can't afford quality care.

For the last 10 years, Liberty Bank Foundation and 16 other organizations have partnered in the Early Childhood Funders Collaborative to build better systems for young children. We speak to government as the collective voice of philanthropy to encourage expanded support, and invest our own pooled funds to improve outcomes, engage families, and implement best practices.

Our 15-year partnership with local Rotaries produced a record-breaking Thanksgiving Dinner Drive in 2018, amassing \$426,607 to stock local nonprofits serving the food insecure. And perhaps our longest-lasting and most rewarding partnership is with our employees. We promote and organize community service and nonprofit fundraisers, and can proudly say that in 2018 bank employees contributed 14,447 hours of helping hands in local towns.

Watch us in the year to come. You'll find we're always building on our past successes, moving the needle on progress, and growing our contribution to our communities. That's just how we roll.

## Return on Investment.

Some opportunities we helped make possible through our grant dollars in 2018:

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# 1,603

Children and parents received early literacy support

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# 454

Veterans received legal services

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# 4,872

Children attended after-school programs to help them succeed in school, learn life skills and prepare for college and careers.

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# 109

Formerly homeless people were placed in permanent supportive housing

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# 570

People were prevented from becoming homeless

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# 1,591

Adults attended employment, homebuyer, literacy, or leadership training or had their taxes prepared free of charge

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# 23

Affordable housing units were created

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 For more results and a chart of grants by region:  
[www.libertybankfoundation.org/results](http://www.libertybankfoundation.org/results)



# GROWING IN EVERY DIRECTION

2018 FINANCIALS

We grew assets by leaps and bounds to \$5.1 billion with over \$300 million in asset growth last year alone... all while attracting 13,565 new households, the most ever in Liberty history!

**We're moving upward and getting even stronger.**

2018 was a record earning year! Driven by exceptionally strong capital gains, we earned over \$71 million in 2018. Our loan portfolio grew by \$275 million, which contributed to an increase of over \$6 million in net interest income, our core earnings. Additionally, we continue to drive efficiency and reduce operating costs throughout every area of the Bank.

Our success is your success. Liberty Bank put even more dollars to work for our communities and our team, helping to build a brighter future. Last year, we contributed \$7.9 million to support grant funding for local nonprofits through our 21-year-old Foundation. We also invested in our employees by adding more professional development and growth opportunities to the mix.

**CONSOLIDATED STATEMENTS OF INCOME**

<i>For the years ended December 31, (dollars in thousands)</i>	<b>2018</b>	<b>2017</b>
Net interest income	\$ 146,257	\$ 139,478
Fee income	36,190	39,945
Operating expense	(134,001)	(125,702)
Loan loss provision	(2,508)	(1,733)
<b>Net operating income</b>	<b>\$ 45,938</b>	<b>\$ 51,988</b>
Capital gains	41,242	16,602
Provision for income taxes	(15,614)	(28,398)
<b>Net income</b>	<b>\$ 71,566</b>	<b>\$ 40,192</b>



Photographed here in the Board Room at our new Corporate Headquarters are four members of our Liberty Bank Investment Services Team.

## CONSOLIDATED BALANCE SHEETS

At December 31, (dollars in thousands)	2018	2017
<b>Assets</b>		
Cash and investments	\$ 1,001,265	\$ 984,223
Loans:		
Consumer residential	956,298	917,236
Consumer	313,083	339,539
Commercial mortgages	2,042,359	1,858,263
Commercial	583,684	503,492
Gross loans	3,895,424	3,618,530
Loan loss reserves	(34,507)	(32,975)
Loans, net	3,860,917	3,585,555
Other assets	230,694	198,314
<b>Total assets</b>	<b>\$ 5,092,876</b>	<b>\$ 4,768,092</b>
<b>Liabilities and Capital</b>		
Deposits	3,663,348	3,514,599
Federal Home Loan Bank borrowings	560,400	427,565
Other liabilities	130,251	119,157
Total liabilities	4,353,999	4,061,321
Capital	738,877	706,771
<b>Total liabilities and capital</b>	<b>\$ 5,092,876</b>	<b>\$ 4,768,092</b>

## FOUR-YEAR COMPARISONS

For the years ended December 31, (dollars in thousands)	2018	2017	2016	2015
Net operating income	\$ 45,938	\$ 51,988	\$ 38,417	\$ 34,928
Net income	71,566	40,192	39,374	27,294
Total assets	5,092,876	4,768,092	4,565,602	3,987,483
Loan loss reserves	34,507	32,975	33,204	32,616
Net loans	3,860,917	3,585,555	3,432,653	2,920,988
Deposits	3,663,348	3,514,599	3,491,729	2,955,409
Capital	738,877	706,771	651,304	614,777
Return on assets	1.48%	0.84%	0.89%	0.71%
Net interest margin	3.03%	2.97%	3.03%	3.01%
Capital to assets	14.5%	14.8%	14.3%	15.4%
Non-performing assets to total assets	0.27%	0.28%	0.43%	0.55%
Loan loss reserves to non-performing loans	262%	259%	168%	152%

*Pasta Vita and Liberty Bank:  
A Budding Partnership and*

# **RECIPE FOR SUCCESS**

The thought of chef-prepared homemade meals makes your stomach rumble just seconds after walking through the door at Pasta Vita – the Perfect Place to Go for Gourmet to Go. Everything from delicious specialty chicken, beef, seafood and pasta dishes to a variety of soups, salads, sides, desserts ... and so much more ... are an arm's reach away. And whether you're running late at the office or contemplating what to serve at your next dinner party, Pasta Vita makes cooking for family and friends as easy as can be with their chef prepared meals fit for every type of lifestyle.

Twenty-five years ago Pasta Vita's Old Saybrook store, which remains under its original ownership, started creating family memories around the kitchen table with their gourmet meals on the go. In 2015, the beloved Pasta Vita and its reputable brand caught the eye of their, now, partner, Mohegan Holding Company, LLC. Almost immediately they decided to join forces to expand the franchise beyond the shoreline and into Eastern CT. Mohegan Holding Company was interested in diversifying their business. Pasta Vita wanted a partner with the same values they uphold and same dedication to outstanding customer service.

## **BUSINESS SPOTLIGHT**

Right to Left: Jeanette Ziegler – COO  
Mohegan Holding Company, LLC,  
Rich Cersosimo – President of Pasta Vita,  
Lou Castanho – Vice President Executive  
Chef, John Jepson, Liberty Bank, Senior  
Commercial Loan Officer



Joe Smith – Member Pasta Vita Board of Managers and Mohegan Tribal Council Member, Kathy Regan-Pyne – Member Pasta Vita Board of Managers and Mohegan Tribal Council Member, Cheryl Todd – Member Pasta Vita Board of Managers and Mohegan Tribal Council Member, Chip Miller – Pasta Vita Executive Chef, Eugene Shugrue, Senior Executive Vice President, Chief Lending Officer, Janine Epright – CFO Mohegan Holding Company, LLC, John Jepson, Liberty Bank, Commercial Lending Officer, Senior Commercial Loan Officer



**“We share mutual respect and the willingness to seamlessly and meticulously get the job done”**



### **The perfect mix of sugar & spice**

To say the least, the two companies found their ideal match! Building on their successes, together they opened a new facility and commissary in Wethersfield (2018) and, with a well-sought-out team they unveiled their newest store in an old 1730's country building in Avon (March 2019). Pasta Vita and Mohegan Holding Company, LLC are strong, local business partners with hearts of gold and a lot of joy to give. Their cream of the crop: attracting and retaining great employees, providing one-of-a-kind products, and delivering service that keeps customers coming back again, again, and again.

With some of the best chefs in the business by their side, Pasta Vita continues to grow their presence. They are fully committed to strengthening the Connecticut economy by hiring local business partners and providing new jobs, and are repetitively searching for new opportunities. To that end, during 2018, Liberty Bank and Pasta Vita partnered for the first time, meeting eye to eye in their loyalty to CT and to treating customers like family.

Our Liberty Bank Commercial Lending Team was instrumental in providing a loan to Pasta Vita, helping them step foot in Avon. Immediately, Pasta Vita's owners felt as if they had been partnering with Liberty for years. “We share mutual respect and the willingness to seamlessly and meticulously get the job done,” stated Richard Cersosimo, President of Pasta Vita.

Throughout the loan process, Pasta Vita's owners had peace of mind in knowing their dreams of expanding were about to become reality, thanks to this new partnership. They view Liberty as, not only a funding partner, but also as a partner that cares and takes the time to better understand their immediate and future needs.

“Liberty Bank is a tremendous partner, which is how we like to do business,” stated Jeanette Ziegler, Chief Operating Officer, Mohegan Holding Company, LLC. “Our Loan Officer, John Jepson, was very knowledgeable, easy to work with and provided lending expertise we could trust. We worked collaboratively and the Bank offered flexibility that will allow our brand to grow. We are so grateful to Liberty Bank for their support and look forward to seeing what else is in store for our partnership.”

The \$1.5 million loan will also help open two more locations in the future.

### **What's cooking next?**

Over the next few years, Pasta Vita's goal is to bring its services to other CT towns, finally giving more families the chance to taste what the hype is all about. Liberty Bank is excited to continue to be forward thinking with Pasta Vita and a valuable partner in their expansion.



### **Small Business Spotlight:**

Hometown Partners - J&J Acoustics and Liberty Bank

 Read the story at [www.liberty-bank.com/JJAcoustics](http://www.liberty-bank.com/JJAcoustics)



Find your confident place.

315 Main Street  
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liberty-bank.com 888-570-0773



MEMBER FDIC  EQUAL HOUSING LENDER