



You'll like what you see from the Crest.™

March 14, 2023

Dear Pacific Crest Client,

As you have likely heard, this past weekend saw the closure of two large banks in California and New York. We understand you may have questions and concerns about how this might affect you, and your continued trust and peace of mind is our number one priority.

What's important for you to know is Pacific Crest Savings Bank is a safe and sound financial institution. The two banks that were impacted had exposure to cryptocurrency companies, venture capital firms, and startup technology companies. They were not traditional community banks; their focus was uniquely concentrated on risky, volatile industries and customers. They differ greatly from Pacific Crest's business model and practices.

Pacific Crest is a privately owned and state-chartered savings bank, earning a five-star superior rating from [Bauer Financial](#) for our financial strength for the past 34 quarters. We are a diversified and profitable financial institution, serving our local community since 1984. Our capital and liquidity levels are very strong and well above industry averages. Combined with the recent, swift action by federal regulators to provide additional insurance and liquidity to the banking system, you can rest assured that your funds remain safe and available to you when you need them.

We take our responsibility as your banking partner seriously and are here to continue providing our personalized banking and lending services to you. Please do not hesitate to reach out to me or one of our team members with any questions or concerns.

Warm regards,

Sheryl Nilson
President and CEO
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