



## Pacific Crest Savings Bank Announces New Board Leadership

**Lynnwood, Wash.** – Pacific Crest Savings Bank is pleased to announce it recently appointed Edwin “Ed” Hedlund as board director of the Lynnwood-based community bank. The appointment marks Hedlund’s return to Pacific Crest, having previously served as the organization’s co-president and board director from 1997 to 1999.

Hedlund, recently retired executive vice president of Washington Federal, brings more than 30 years of community banking expertise and executive leadership experience to the board, and is credited for playing a pivotal role in Pacific Crest’s history.

“Not only are we very pleased to introduce a board director with so much industry experience, we are very happy that we are able to welcome back one of our organization’s original visionaries,” said Sheryl Nilson, president and chief executive officer of Pacific Crest Savings Bank. “Those who had the opportunity to work with Ed understand what a great opportunity his return is for our organization in 2015.”

Hedlund began his career in the Midwest before pursuing opportunities in Seattle’s banking industry. He worked at Federal Home Loan Bank and Office of Thrift Supervision before joining Metropolitan Savings Bank, and stayed with the company through its acquisition by Washington Federal. In 1997, Hedlund was part of the visionary team that worked to convert Pacific Crest, then known as Phoenix Mortgage, to the state-chartered, federally insured savings bank it is today. In 1999, Hedlund returned to Washington Federal, where he was a member of the management team as an executive vice president for 16 years until he retired in 2015.

Pacific Crest also named Fred Safstrom as chairman of the board at its annual shareholder meeting in May. Safstrom has served on the board since 2013 and is well known for his decades-long commitment to the greater Snohomish County area.

Safstrom is chief operating officer at Housing Hope, where he leads the Everett-based non-profit charitable housing organization in supporting low-income families in finding their path to affordable housing and self-sufficiency. He previously led Cascade Savings Bank as chief executive officer, and is also credited with successes as executive director for the Everett Public Facilities District.

“We feel privileged to count these two industry leaders among our board of directors and look forward to the counsel and contributions they’ll share with our leaders based on their vast experience in the community banking industry,” Nilson said.

To learn more about Pacific Crest Savings Bank, visit [www.paccrest.com](http://www.paccrest.com) or call (425) 670-9600.

###

***About Pacific Crest Savings Bank***

*Pacific Crest Savings Bank is a local and independently owned savings bank headquartered in Lynnwood, Washington, that serves Northwest businesses and individuals with personalized banking and lending services. Founded originally in 1984 as Phoenix Mortgage and Escrow, the organization has evolved over its 30-year history to offer the highest levels of service and value across the community banking industry from a dedicated team of long-tenured professionals.*

**MEDIA CONTACT:**

*Kristi Herriott  
Firmani + Associates Inc.  
206.443.9357  
[Kristi@firmani.com](mailto:Kristi@firmani.com)*