



Pacific Crest
SAVINGS BANK

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For Immediate Release

Community Leader Fred Safstrom Named to Board of Directors of Pacific Crest Savings Bank

LYNNWOOD – (September 16, 2013) – Pacific Crest Savings Bank announced today that it has named Fred Safstrom, to the bank’s board of directors. Long-time President and CEO Sheryl Nilson said she is pleased to bring the noted community leader and former president and COO of Cascade Bank into the directorship. Nilson helped co-found the bank almost 30 years ago and was named president in 1996 and CEO in 2007.

“I enthusiastically welcome Fred to his new role and am pleased to have someone with such a strong background in community banking on our board. Fred will provide valued counsel to our executive management team and current board members, covering all aspects of banking and mortgage lending,” Nilson said.

Under her leadership, Pacific Crest Savings Bank has emerged as the leading locally owned community bank in Snohomish County. Pacific Crest is noted among Washington banks providing specialty lending in such areas as floating homes, multifamily and commercial real estate.

Safstrom is an Everett native who attended local schools and earned his B.A. degree in Business Administration from Seattle University. He has more than 25 years of experience as a banker beginning with Cascade Bank in Everett. He then became the executive director of the Everett Public Facilities District and spearheaded the popular Everett Events Center, which was built on time and under budget. Safstrom then joined Housing Hope, a non-profit charitable housing organization in 2006, and rose to the rank of deputy executive director in 2008. Housing Hope owns and operates 354 apartment units in Snohomish County that serve as a platform for assisting homeless and very-low income families with children to attain self-sufficiency. It also assisted 247 low-income owner-builders through its Team HomeBuilding sweat-equity model.

Safstrom has also generously given his time to a host of community organizations including as treasurer of Seattle Pacific University, chairman of YMCA of Snohomish County, president of the Everett Public Schools Foundation and board member of the Rotary Club of Everett.

“I am very pleased at having the opportunity to work with Sheryl and the rest of the leadership team to help Pacific Crest Savings Bank maintain its position as a top performing bank and a great place to work,” Safstrom said.

ABOUT PACIFIC CREST SAVINGS BANK: Headquartered in Lynnwood, Pacific Crest Savings Bank is now in its 29th year, with assets of \$163 million and remains one of the few locally owned, independent community banks in Washington. For more information visit the company website at www.paccrest.com.