COMMUNITY SAVINGS BANK

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Community Savings Bank Announces Acquisition of Palo Savings Bank

EDGEWOOD, IA – Community Savings Bank is excited to announce that it has entered into an agreement to acquire Palo Savings Bank in Palo, IA, subject to regulatory approval.

The Community Savings Bank team is excited to bring together two financial institutions with a shared commitment to serving customers, supporting local businesses and investing in the communities they call home. The acquisition represents an exciting opportunity to build on the strengths of both organizations while continuing to provide personalized service, local decision-making and trusted relationships that define both community banks.

“We are excited about what this means for our organizations and the customers we serve,” said Luke Brady, President of Community Savings Bank. “By bringing our teams and expertise together, we can build on our shared values and create even more opportunities for the future.”

Palo Savings Bank has a longstanding history of serving the Palo community, developing strong customer relationships and supporting individuals, families, farmers and businesses. The acquisition will allow the combined organization to build on that legacy while leveraging additional resources and capabilities to serve customers.

More information will be provided in the coming months to customers of both Palo Savings Bank and Community Savings Bank on the timeline of ownership transition. In the meantime, please feel free to reach out to our Marketing Director, Kirstie Schares, with any questions by email at marketing@communitysavings.bank or by calling a Community Savings Bank location and asking for Marketing.

Community Savings Bank is a locally owned and operated community bank that was established in 1910. CSB has assets of over $600 million, and has locations in Cedar Rapids, Coggon, Dyersville, Earlville, Edgewood, Garnavillo, Guttenberg, Manchester, Marion, Peosta and Robins. Member FDIC.

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