

FDIC Market Share Report Shows Continued Growth for Clatsop Community Bank

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SEASIDE – For the 12-month period ending June 30, Clatsop Community Bank posted the largest net increase in deposits among the seven FDIC-insured institutions serving the Clatsop County market.

“We continue to experience strong growth, up \$8.7 million for the period, and are focused on further building our market share,” said President and CEO Steve Ferber. Clatsop Community Bank’s market share, now measured at 9.0 percent (up from 7.2 percent the year prior), represents the largest year-to-year increase in share for the seven reporting institutions.

“Our growth reflects trends we’re seeing with community banks nationwide,” said Executive Vice President Joe Schulte. “There has been a surge of interest in smaller, community-based banks as larger banks institute new fees for debit cards and other amenities that customers were accustomed to using for free. Many people are unhappy about that, and are responding by moving their business to banks like ours that aren’t charging those fees and can be more focused on individualized service.”

Clatsop Community Bank, opened in the spring of 2008, marked its first profitable quarter of operations in June. It is locally owned in Clatsop County, and for the past two years has been ranked among Oregon’s 100 Best Companies to Work For by Oregon Business magazine.