

# Jumbo Rate News

THE WEEKLY COMMENTARY RECORD &amp; ANALYSIS OF THE JUMBO CD MARKET

## Top Listee Rates:

30 Day Top Rates	Stars	Rate	L-R-N
Crestmark Bank, MI	*****	0.700	N
Bath Savings Institution, ME	*****	0.380	N
Mega Bank, CA	*****	0.350	L
United Security Bank, CA	****%	0.270	N
One World Bank, TX	****%	0.250	N
Wilshire Bank, CA	*****	0.200	L
California Pacific Bank, CA	****	0.200	N
<b>90 Day Top Rates</b>			
Crestmark Bank, MI	*****	0.850	N
EverBank, FL	****	0.630	N
Farmers National Bank of Proph, IL	*****	0.600	L
Mega Bank, CA	*****	0.500	L
NewBank, NY	*****	0.500	N
Community Bank, CA	****	0.500	N
First Internet Bank of Indiana, IN	****	0.500	N
Bath Savings Institution, ME	*****	0.480	N
<b>180 Day Top Rates</b>			
Crestmark Bank, MI	*****	0.950	N
First Internet Bank of Indiana, IN	****	0.900	N
TBK Bank SSB, TX	*****	0.850	N
CIT Bank N.A., CA	*****	0.750	N
EverBank, FL	****	0.730	N
Mega Bank, CA	*****	0.700	L
American Investors Bank, MN	****%	0.660	L
<b>1 Year Top Rates</b>			
Farmers National Bank of Proph, IL	*****	1.240	L
First Internet Bank of Indiana, IN	****	1.200	N
CIT Bank N.A., CA	*****	1.180	N
Crestmark Bank, MI	*****	1.100	N
Main Street Bank, MI	****	1.040	N
BTH Bank, TX	*****	1.000	N
Golden Bank N.A., TX	*****	1.000	L
Integrity Bank SSB, TX	*****	1.000	N
NewBank, NY	*****	1.000	N
Landmark Bank N.A., FL	****%	1.000	N
<b>18 Month Top Rates</b>			
First Internet Bank of Indiana, IN	****	1.350	N
Farmers National Bank of Proph, IL	*****	1.290	L
Crestmark Bank, MI	*****	1.150	N
Golden Bank N.A., TX	*****	1.090	L
Integrity Bank SSB, TX	*****	1.090	N
EverBank, FL	****	1.030	N
Broadway Federal Bank F.S.B., CA	****	1.010	N
<b>2 Year Top Rates</b>			
First Internet Bank of Indiana, IN	****	1.400	N
Farmers National Bank of Proph, IL	*****	1.340	L
CIT Bank N.A., CA	*****	1.300	N
Golden Bank N.A., TX	*****	1.250	L
Integrity Bank SSB, TX	*****	1.240	N
Main Street Bank, MI	****	1.240	N
Crestmark Bank, MI	*****	1.200	N
NewBank, NY	*****	1.200	N
<b>5 Year Top Rates</b>			
Farmers National Bank of Proph, IL	*****	1.990	L
NBKC, KS	*****	1.980	N
First Internet Bank of Indiana, IN	****	1.950	N
Integrity Bank SSB, TX	*****	1.880	N
CIT Bank N.A., CA	*****	1.800	N
Banco do Brasil Americas, FL	*****	1.790	L
EverBank, FL	****	1.750	N
Stearns Bank N.A., MN	****	1.700	L

L=LOCAL - R=REGIONAL - N=NATIONAL



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Bauer... Trusted

*Since 1983*

### JRN 33:27 Top Rates 07/18/2016

Term	Change	Rate
30 Day	Unchanged	0.700%
90 Day	Unchanged	0.850%
180 Day	Unchanged	0.950%
1 Year	Unchanged	1.240%
18 Month	Unchanged	1.350%
2 Year	Unchanged	1.400%
5 Year	Unchanged	1.990%

## The Best of the Best in Banking

In 1983, *Jumbo Rate News* became the first, and only, CD listing service to limit the banks it would list to strong, credit-worthy banks. To accomplish this, the banks had to be evaluated manually, one by one.

As time went on, however, Bauer developed a system to evaluate *all* banks and thrifts and, eventually, all credit unions as well. The first bank star-ratings that were assigned by Bauer came out in December 1988 based on June 1988 financial data. There are 51 banks in the U.S. that have earned a 5-Star rating for each of the 112 quarters since then. (Credit union ratings came two years later, December 1990 based on June 1990 data.)

Institutions rated 5-stars are unconditionally recommended by Bauer, as are those rated 4-Stars. However, in an effort to further commend institutions that were able to navigate their way through a quarter of a century without losing their 5-star status, a new designation—*Best of Bauer*—was born.

The *Best of Bauer* label is reserved for those institutions, bank or credit

union, that have earned and maintained a 5-star rating for 100 or more consecutive quarters. There are currently 333 banks and 255 credit unions that have earned this highest honor.

We could have listed the 51 banks with 112 consecutive quarters (28 years) of 5-Star ratings on page 7 and called it a day. But, longevity in and of itself also deserves recognition. Therefore, we decided to list the oldest U.S. Banks that have earned the *Best of Bauer* label.

Based on March 31, 2016 financial data, there are 584 banks still in operation that were established prior to 1887 (130 years ago). Of those, 52 have been rated 5-Stars for 25 or more consecutive quarters. These are the banks listed on page 7. Our congratulations go to all for a job continually well done.

We say bank, but there are actually three different types of banks listed: community banks, savings institutions and mutual banks. Many (most) people don't know this, but in the beginning, all savings associations were mutuals. Many choose to maintain that structure to (Continued on page 2.)

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### The Best of the Best in Banking—continued

remain independent and community-focused. Others have chosen to convert to stock ownership over the years. In fact, the number of mutual banks has been cut by one-third in the past ten years alone.

In an effort to preserve the mutual form of bank ownership, a number of the mutual institutions that have survived into the 21st century are now electing to merge with each other. We reported on one last year (JRN 32:25):

*Another casualty of the times, the \$78 million asset Merrimac Savings Bank announced it will be acquired by North Shore Bank, a Co-op Bank out of Peabody, Mass. Granted, if it had to find an acquirer, it found a good partner. Established in 1888, North Shore, like Merrimac has a long history in Essex County, and a commitment to mutuality.*

These mergers serve to maintain the mutual status as well as boost the banks competitively. As of March 31, 2016, there were only 396 mutual banks remaining in the nation. A full two-thirds of them are rated 5-Stars; 63 are "Best of Bauer"; and 15 are listed on page 7.

The first bank listed on page 7,

\*\*\*\*Institution for Savings, Newburyport, MA, has been working diligently since 2006 to expand its market. In the years since, it has stretched well beyond its hometown roots of Newburyport and now covers much of Essex County. The combination of new branch offices and strategic acquisitions of Ipswich Co-operative Bank (another mutual) in July 2007 and Rockport National Bank, a small community bank in Rockport, MA in August 2014, have propelled that vision.

This slow, deliberate, expansion allows it to maintain its community-minded focus. In reality, though, all of the banks on page 7 are community-centric. In addition to 15 mutuals, the list on page 7 contains community banks that never were savings associations (or mutuals) as well as community banks that converted from mutual to stock ownership. The mutual to stock conversions have not undermined their commitments to the communities they serve. In fact, it is largely due to those commitments that these institutions have been able to consistently maintain their 5-Star ratings.

As a guide, banks with savings in the name are savings institutions, and unless noted with (mutual) next to the name, have since converted to stock ownership. But, regardless of charter type, all of the banks listed on page 7 are true community banks.

## Oldest U.S. Banks with Best of Bauer Status Based on March 31, 2016 Financial Data

LINE	ENTITY	CITY	ST	TOTAL ASSETS (\$ mils)	YEAR EST.	# OF EMPLS.	# OF BRANCHES	CONSEC 5-STAR RATING
90250	Institution for Savings (Mutual)	Newburyport	MA	\$2,627.827	1820	196	15	106
9315	Bank of Mayville	Mayville	NY	\$126.777	1855	26	3	110
23622	Bristol County Savings Bank	Taunton	MA	\$1,811.543	1846	364	17	106
7018	National Bank of Coxsackie	Coxsackie	NY	\$306.856	1852	66	8	106
17749	Bath Savings Inst. (Mutual)	Bath	ME	\$800.004	1852	175	11	106
90235	Marlborough Savings Bank	Marlborough	MA	\$533.555	1860	89	6	101
11113	Hamlin Bank and Trust	Smethport	PA	\$444.982	1863	87	8	106
6954	Cayuga Lake National Bank	Union Springs	NY	\$152.652	1864	22	2	108
3840	First National Bank	Vandalla	IL	\$318.526	1865	83	7	105
30428	Century Savings Bank	Vineland	NJ	\$451.316	1865	68	6	112
7085	First National Bank of Groton	Groton	NY	\$172.627	1865	38	2	107
4439	Clinton National Bank	Clinton	IA	\$405.468	1865	98	9	103
14522	PCSB Bank	Clarinda	IA	\$209.882	1866	49	6	110
17658	Norway Savings Bank	Norway	ME	\$1,047.367	1866	274	24	106
12162	Elkton Bank and Trust	Elkton	KY	\$136.486	1866	30	4	106
90146	Athol Savings Bank (Mutual)	Athol	MA	\$370.579	1867	87	8	106
17741	Biddeford SB (Mutual)	Biddeford	ME	\$419.483	1867	78	6	106
15969	Rondout Savings Bk (Mutual)	Kingston	NY	\$329.734	1868	76	5	106
16636	Torrington SB (Mutual)	Torrington	CT	\$814.648	1868	99	9	106
90188	Easthampton Savings Bank	Easthampton	MA	\$1,464.744	1869	220	15	106
17736	Terre Haute Savings Bank	Terre Haute	IN	\$319.644	1869	100	7	106
17897	Kennebec Savings Bank	Augusta	ME	\$830.817	1870	114	5	106
9538	LaPorte Savings Bank	La Porte	IN	\$520.196	1871	111	7	106
16039	Sawyer Savings Bk (Mutual)	Saugerties	NY	\$225.485	1871	45	3	100
6051	Apollo Trust Company	Apollo	PA	\$154.409	1871	48	6	110
13798	First National Bank In	Fredonia	KS	\$95.709	1871	15	1	108