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June 8, 2006

Letter to the Editor
The New York Times
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New York, NY 10036-3959

In his op-ed piece (New York Times June 5, 2006), Otis White writes that until the 1980s, banks were “joined at the hip” to their communities. There is still a breed of bankers who embody the values Mr. White espouses. We are the nation’s community banks which are locally owned and operated, and whose 732,000 employees greet their clients as business partners, and as friends and family with a shared interest in the success of our communities.

In Scotia, NY, 1st National Bank of Scotia is the primary impetus behind the town’s revitalized Main Street. In Kennebec, Maine, Kennebec Savings Bank employees raise thousands of dollars for lung cancer research. In Helena, Mont., the president of American Federal Savings Bank can be seen mowing the lawns of elderly residents.

Every day, community bankers across our nation help first time homebuyers find the right financing for the right home, donate time and money for community service or take a risk on an entrepreneur looking to finance his or her business. With an average size of \$526 million, community bankers’ work with civic organizations brings value to the communities we serve that is well beyond our asset size. Community banks are the foundation of a healthy and diversified local and national economy.

If America wants the core values embodied in civic and community leadership to continue in everyday life, political and business leaders and, most importantly, the general public need look no further than community banks.

The Independent Community Bankers of America, the group which I represent, is working hard to maintain an environment where community banks and the communities we serve thrive. Each of our nearly 5,000 bank members is a shining example of how community banks are still joined at the hip to our communities.

Terry J. Jorde
Chairman, Independent Community Bankers of America
President and CEO, CountryBank USA, Cando, N.D.