

# Your own community bank



The Seacoast's own  
community bank



**FEDERAL SAVINGS**  
BANK





Here for you today, tomorrow,  
and many tomorrows to come.

## Continuing to look forward with you in mind



I'm pleased to report that 2015 was another strong year for the New Hampshire Seacoast, and a momentous year for the Seacoast's own community bank. Our success included asset growth of \$8.5 million. It's a great capstone on the celebrations of Federal Savings Bank's 125<sup>th</sup> anniversary. We filled the year with commemorations and special promotions as we looked back at our storied history—a history of growth for the Seacoast communities we serve.

However, marking 125 years of serving people and businesses is about more than looking back. We've stuck around this long because since the beginning, we've always looked ahead to bring our customers effective new banking products, services, and technologies that make banking faster and easier.

Because when we say that we're the Seacoast's Own Community Bank, what we mean is that we're your own community bank. Every person with an FSB savings or checking account. Everyone who comes to us for help financing their dreams of home ownership. Every business and nonprofit that depends on us to help them stay strong. Whether your relationship with FSB goes back generations or to last Tuesday, we're here for you today, tomorrow, and for many tomorrows to come. So, as we sweep up the streamers and balloons from our birthday bash, we dedicate this year and every year to celebrating you. I invite you to peruse this report to meet just a few of the people and organizations who have made FSB their own.

Looking ahead, we're celebrating you by making improvements to our branches and our product offerings, from renovating our Barrington office to launching eStatements for loans, implementing a new business online banking platform, introducing mobile banking for business, and developing a brand-new website. I'm also very proud to announce the launch of the FSB Charitable Foundation, which will work to make our communities stronger than ever. We see local charitable giving as a core responsibility of community banking, and the new Foundation will make our ongoing efforts even more effective.

I also want to take a moment to celebrate all of my colleagues: the customer service representatives, residential and commercial lenders, Board members and so many others who work tirelessly on behalf of our customers. Every day, now and the years ahead, we're here for you. And we truly appreciate that you're here for us.

On behalf of all of us at Federal Savings Bank, I thank you.

A handwritten signature in black ink, appearing to read "James J. O'Neill, Jr." with a stylized flourish at the end.

James J. O'Neill, Jr.  
President and Chief Executive Officer



# 5 years with FSB

“We work with FSB because you can always reach a person and they are always glad to help—no matter what our needs might be from day to day.”



## SENH Habitat for Humanity's own community bank

At Federal Savings Bank, we're committed to providing nonprofit organizations like **Southeast New Hampshire Habitat for Humanity** with the tools necessary to continue to thrive and help others in our communities.

“FSB was there for us during our transition from Dover to our current ReStore location in Newington,” says the organization's Executive Director Marcie Bergan.

“They also supported us by sponsoring our annual ASK event which helped us raise over \$25,000 for our build site!”

For the last 125 years, FSB has served our customers and communities by giving back. And we understand that when it comes to running a non-profit, a little support goes a long way. That's why we make banking easier for our customers. “There are so many challenges,” says Bergan, “from fundraising to recruiting volunteers. Federal Savings Bank is convenient for us and always there to help—that's why we've done business with them for the last five years.”

As the Seacoast's Own Community Bank, we're proud to help organizations like Habitat for Humanity stay strong and succeed in building a strong community.



## A Circle of Success:

### Introducing the FSB Charitable Foundation

For a true community bank, reinvesting in our communities by supporting local charitable efforts is a core responsibility, but it's more than that. It's an absolute privilege.

As individuals, as employees, and as members of nonprofit organizations, we're all in this together, working to make the Seacoast a welcoming place to live and work. We all want our communities to thrive, with opportunities for everyone to engage their minds and bodies, make the most of the natural environment, and make a positive difference—all in good health and safety. This year the Bank is staying true to our role as a mutual bank while taking those efforts to a whole new level with the introduction of the **FSB Charitable Foundation**.

The primary purpose of the Foundation is to provide financial support to charitable organizations that are dedicated to improving the quality of life in the New Hampshire Seacoast area, with emphasis on organizations providing services for low to moderate income individuals and families. By focusing exclusively on charitable works, the Foundation will magnify the positive impact we're already having, and expand our reach. Future plans call for key community members to find places on the Foundation board. We're especially excited about the Foundation's ability to help us expand our current scholarship program for local students.

It's simple. Our customers' support ensures our success. And, in turn, our success allows us to support the charitable initiatives that lift up our communities, and the people who live in them. It's a circle of success, and it's why Federal Savings Bank pledges allegiance to the power of giving through the FSB Charitable Foundation.



## Statement of Condition

(in thousands) for the Period Ending December 31, 2015

Assets	2015	2014
Cash on Hand & In Banks . . .	\$5,390 . . . . .	\$4,166
Investments & Securities . . .	\$33,082 . . . . .	\$41,229
<b>Loans</b>		
Residential Loans . . . . .	\$156,748 . . . . .	\$146,386
Commercial Loans . . . . .	\$95,084 . . . . .	\$90,058
Consumer Loans . . . . .	\$12,984 . . . . .	\$12,996
Less Reserve for Loan Losses . . . . .	(\$2,731) . . . . .	(\$2,793)
<b>Net Loans</b> . . . . .	<b>\$262,085 . . . . .</b>	<b>\$246,647</b>
Land, Buildings and Equipment . . . . .	\$4,782 . . . . .	\$4,314
Net Other Assets . . . . .	\$6,241 . . . . .	\$6,696
<b>Total Assets</b> . . . . .	<b>\$311,580 . . . . .</b>	<b>\$303,052</b>
<b>Liabilities &amp; Capital</b>	<b>2015</b>	<b>2014</b>
Deposit & Escrow Accounts	\$228,320 . . . . .	\$182,668
Total Borrowings . . . . .	\$50,234 . . . . .	\$88,398
Other Liabilities . . . . .	\$2,744 . . . . .	\$2,911
<b>Total Liabilities</b> . . . . .	<b>\$281,298 . . . . .</b>	<b>\$273,977</b>
Total Capital . . . . .	\$30,282 . . . . .	\$29,075
<b>Total Liabilities &amp; Capital</b> . . . . .	<b>\$311,580 . . . . .</b>	<b>\$303,052</b>

## Income Statement

(in thousands) for the Period Ending December 31, 2015

Income	2015	2014
Interest Income on Loans & Investments . . . . .	\$11,293 . . . . .	\$10,982
Interest Expense on Deposits & Borrowings . . . . .	\$1,069 . . . . .	\$911
<b>Net Interest Income</b> . . . . .	<b>\$10,224 . . . . .</b>	<b>\$10,071</b>
Provision for Loan Losses . . . . .	(\$60) . . . . .	\$0
Adjusted Net Interest Income . . . . .	\$10,284 . . . . .	\$10,071
Total Non-Interest Income . . . . .	\$1,616 . . . . .	\$1,562
Total Non-Interest Expense . . . . .	\$10,342 . . . . .	\$10,086
Income Before Taxes . . . . .	\$1,558 . . . . .	\$1,547
Income Tax Expense . . . . .	\$479 . . . . .	\$488
<b>Net Income</b> . . . . .	<b>\$1,079 . . . . .</b>	<b>\$1,059</b>





7  
years with FSB

“I can call FSB any time and speak with someone who knows me and my business personally.”

## Generator Connection's own community bank

Great ideas deserve to be heard. That's why, as a community bank, when a customer comes to us to discuss ways we can help their business grow, we really take the time to understand their vision and get to know the person behind it.

“Federal Savings Bank was the only bank that would sit down with me and listen to my ideas and plans to expand The Generator Connection Inc.,” says Wayne Noyes, whose family-owned and operated company has sold and serviced portable and standby generator systems since 1998.

At FSB, we know that running a successful business is no small feat. That's why we champion the entrepreneurial spirit of local business owners like Wayne by offering great customer service along with banking products and services that save time.

“When I wanted to grow my business seven years ago, FSB was there for me—they listened to me on a one-on-one basis. They are a small, hometown bank and like us, they strive for quality and excellence—and service what they sell!”



# 50

years with FSB

“We’ve had many business and investment opportunities over the years and we couldn’t have done it without FSB.”



## The Dell Isola Family's own community bank

Fifty years ago, John Dell Isola opened a checking account with us. Today he's still a valued customer—along with the rest of the Dell Isola family, including his daughter Patte and son Jay. “Generations of our family have chosen to work with Federal Savings Bank for many reasons,” says Patte, who started her own company, PartnerMarketing, after securing a line of credit from FSB. “From checking and savings accounts to property, car, and business loans, we’ve always considered FSB our family bank because they are creative and willing to assist in the growing needs that come with both family life and running a business.”

When longevity and loyalty come together, the foundation for a strong local economy is born. And whether you’ve been our customer for decades or days, we’re committed to the ongoing success of you and our community. “FSB has demonstrated a true alliance with business owners, homeowners, and companies that are just starting their journey. For me and my family, we have realized a true partner in all aspects of the word.”

As the Seacoast’s own community bank, we look forward to partnering in your success now and for generations to come.



## 2015 Donations

In 2015, Federal Savings Bank donated over \$150,000 to over 100 organizations throughout the Seacoast area, helping to improve the quality of life in the communities we serve.

American Legion Dover Post	Greater Dover Chamber of Commerce	Seacoast Rotary
Angels Walk for Wishes	Greater Portsmouth Chamber of Commerce	SENH Habitat for Humanity
Art Nickless Memorial Fund	Greater Rochester Chamber of Commerce	Six03
Barrington Public Library	Greater Somersworth Chamber of Commerce	Somersworth Chamber
Berwick Youth Association	Homeless Center of Strafford County	Spaulding High School
Big Brothers Big Sisters of NH	Homeschool Theatre Guild	Special Olympics of NH
Caring & Sharing	Horne Street School PTA	St. Elizabeth Seton School
CASA of NH	Housing Resources of NH	Strafford County Board of Realtors
Children's Museum of NH	Huntington's Disease Society of America	Strawbery Banke Museum
Cochecho Challenge	Kiwanis Club of Dover	The Fashion Show
Coheco Valley Humane Society	Krempels Center	The Harbor Agency
Community Action Partnership of Strafford County	Make Big Change	The Housing Partnership
Community Child Care Center	Monarch School of New England	Triangle Club Spirit of Recovery
Cornerstone VNA	My Friends Place	UNH Alternative Spring Break
Cross Roads House	Newington Public School	United Way of the Greater Seacoast
Daniel Webster Boy Scouts	NH Community Loan Fund	Veterans Count
Dover Children's Center	NH Farm Museum	Wentworth Douglass Hospital & Health Foundation
Dover Children's Home	NH Food Bank	White Mountain Board of Realtors
Dover High School	NH Jumpstart Coalition	Woodman Museum
Dover Main Street	NH Public Television	Workforce Housing Coalition
Dover Police Charities	Northeastern Ballet Theatre	YMCA Strafford County
Dover Rotary Charities	Oyster River Parents of Preschoolers	Zebra Crossings
Dover SEED	Players Ring	
Dover Soccer Association	Prescott Park Arts Festival	
Dover Youth Baseball League	Richard W. Creteau Regional Technology Center	
Dover Youth Softball League	Richie McFarland Children's Center	
Durham Bobcat Bolt	Rochester Crimeline	
Durham Fire Department	Rochester Fair	
Durham Police Officers Union	Rochester Main Street	
End 68 Hours of Hunger	Rochester Opera House	
Families First	Rochester Rotary Charities	
Friends of Childlight Montessori	Saint Charles Children's Home	
Frisbie Memorial Hospital	Saint Mary Academy	
Gerry's Food Pantry	SCORE	
Golf Fights Cancer	Seacoast Board of Realtors	
Goodwin Community Health	Seacoast Eat Local	
Great Bay Kids Company	Seacoast Family Food Pantry	
Great Bay Rotary	Seacoast Family Promise	
Great Bay Stewards		
Greater Barrington Chamber of Commerce		



James Jalbert



Patricia Barbour

## Board of Directors

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James Jalbert

### 2016 Chairman:

Patricia Barbour

### 2016 Vice Chairman:

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Thomas “TJ” Jean

James Schulte

Dana C. Lynch

James J. O’Neill, Jr.

Janet Sylvester

### Corporate Secretary:

Kristen Collins

## Officers

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James Brannen

*Executive Vice President & CFO*

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*Vice President, Information  
Technology*

Paul Bergeron

*Vice President,  
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Business Development*

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& Public Relations*

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Coralie O’Brien

*Retail Loan Officer*

John G. Kelly

*Retail Loan Officer*

Donna McGurren

*Loan Officer*

James C. McKenna

*Vice President, Wealth Management*



## Branch Locations & Hours



### **Dover**

633 Central Ave.\*  
Dover, NH 03820  
603-742-4680  
FAX 603-742-7905

#### **Lobby:**

Monday - Friday:  
9:00am - 5:00pm  
Saturday:  
8:30am - 12:30pm

#### **Drive-up:**

Monday - Thursday:  
8:00am - 5:00pm  
Friday:  
8:00am - 6:00pm  
Saturday:  
8:30am - 12:30pm



### **Durham**

7A Mill Rd.\*  
Durham, NH 03824  
603-868-1111  
FAX 603-868-5107

#### **Lobby:**

Monday - Friday:  
9:00am - 5:00pm  
Saturday:  
8:30am - 12:30pm



### **Barrington**

6 Eastern Ave.\*  
Barrington, NH 03825  
603-664-9327  
FAX 603-664-9109

#### **Lobby:**

Monday - Friday:  
9:00am - 5:00pm  
Saturday:  
8:30am - 12:30pm

#### **Drive-up:**

Monday - Thursday:  
8:30am - 5:00pm  
Friday:  
8:30am - 6:00pm  
Saturday:  
8:30am - 12:30pm



### **Portsmouth**

1650 Woodbury Ave.\*  
Portsmouth, NH 03801  
603-431-2212  
FAX 603-436-6095

#### **Lobby:**

Monday - Friday:  
9:00am - 5:00pm  
Saturday:  
8:30am - 12:30pm

#### **Drive-up:**

Monday - Thursday:  
8:30am - 5:00pm  
Friday:  
8:30am - 6:00pm  
Saturday:  
8:30am - 12:30pm

*One Market Square\**  
**(ATM only)**



### **Rochester**

17 Wakefield St.\*  
Rochester, NH 03867  
603-332-3740  
FAX 603-332-3974

#### **Lobby:**

Monday - Friday:  
9:00am - 5:00pm  
Saturday:  
8:30am - 12:30pm

#### **Drive-up:**

Monday - Thursday:  
8:00am - 5:00pm  
Friday:  
8:00am - 6:00pm  
Saturday:  
8:30am - 12:30pm

### **\*ATM Locations**

#### **Toll-free**

1-800-462-2265



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