



For Immediate Release

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Town & Country Bank Finishes Second Year Ahead of Plan

ST. GEORGE, UT—Town & Country Bank ended its second year of operation yesterday ahead of plan. The bank reports that assets have risen to \$60.8 million, fueled by loan growth that exceeded projections by more than 5.2%. Outstanding loans now total \$40 million. Deposits currently total \$52.9 million and have outpaced growth targets due to gains in non and low-interest bearing accounts. The bank further says that its cost of funding continues to decrease.

Town & Country CEO Bruce Jensen says, “All our trend lines appear positive, and we are pleased with our consistent quarter-to-quarter growth. Our loan portfolio is performing substantially above industry levels and expenses are in check.”



Jensen also says that “We feel fortunate that despite the challenges facing our industry today, Town & Country is expanding with healthy loans.” He adds that the timing of the bank’s opening could not have been better. “If we had opened six months earlier, we could well have been saddled with troubled loans. Six months later, we very likely would have been denied a bank charter because of the treacherous economic landscape.”

Town & Country recently moved into its downtown office at 405 East St. George Boulevard, and will celebrate its grand opening next Thursday from 11 am to 2 pm. Dan Truman of the popular band Diamond Rio will perform at the event.

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