



# *NEWS RELEASE*

## **MAINE DISTRICT OFFICE**

---

**Release Date:** 4/2/04

**Contact:** Bonnie Erickson

**Release Number:** ME-04-17

**207-622-8275**

### **SBA AWARDS RIVERGREEN BANK THE DESIGNATION OF CERTIFIED LENDER**

AUGUSTA, Maine -- Jeffrey Butland, New England Regional Administrator of the U.S. Small Business Administration (SBA) and Mary McAleney, Maine SBA District Director, presented a plaque to A. William Cannan, President and Chief Executive Officer of Rivergreen Bank, recognizing Rivergreen Bank as the newest Certified Lender in Maine.

This presentation underscores the achievements of one-year old Rivergreen Bank in its commitment to funding southern Maine businesses. The SBA recognizes the Bank's ability to perform thorough and accurate credit analysis on loan applications from local businesses, thus allowing the agency to get a response to the bank faster. McAleney said, "As a recipient of this designation, Rivergreen Bank shows its desire and proven ability to serve the credit needs of this business community."

CLP lenders receive a partial delegation of authority, which must be renewed at least every two years. Under this program, the SBA reviews the lender's credit analysis rather than conducting a complete second analysis. "It's unusual that a new bank with a one year track record has reached this benchmark. The certification is a result of a very highly trained commercial lending staff", said Butland.

The ceremony was held at Rivergreen Bank, 36 Portland Road in Kennebunk on April 2<sup>nd</sup>, at 3:00 P.M., following a brief reception.

Rivergreen Bank is the first new commercial bank in Maine in more than a decade. The new bank entered the market with a distinctive name, colorful logo, and a friendly style of service not often seen in the traditionally conservative banking industry. The businesses and residents of the communities that Rivergreen Bank serves have responded favorably to such a unique approach to banking. "This designation gives Rivergreen an additional SBA tool which will allow us to serve an even greater number of businesses," said Cannan.