



FOR IMMEDIATE RELEASE

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Union Bank of Vermont and New Hampshire Announces \$100,000 Donation to Assist Flood Victims

Morrisville, VT— David Silverman, President, and Chief Executive Officer of Union Bank, has announced that the bank will make an initial pledge of \$100,000 to assist local individuals and families and businesses impacted by the catastrophic flooding in Vermont last week.

Lamoille County, where Union Bank has been headquartered since 1891, sustained devastating damage. The flooding was so severe that it impacted many properties without flood insurance because they were outside the 100-year flood zone and thus flood insurance was not required.

“The flooding in our home market of Lamoille County was substantial. We know of many families who are unhoused or at risk of becoming homeless as a result,” said Silverman. “We don’t know how long it will take for FEMA grant funds to become available but expect that these funds will not provide all that is financially needed for the flood victims.”

In response to this crisis, Union Bank has pledged \$100,000 to be split between the United Way of Lamoille County, the Vermont Community Foundation, and other local non-profit organizations responding to flood victim’s needs. The United Way of Lamoille County contribution will include a direct donation of \$25,000 as well as an additional \$25,000 donation provided as matching funds to help spur additional donations.


The United Way is currently in the process of building out the structure of the grant match program and determining the best use of funds, which will be need based.

Union Bank’s contribution to Vermont Community Foundation will be made through the American Bankers Association, which is mounting a national effort to raise funds for Vermont flood assistance.

Union Bank is prepared to assist its business and residential customers cope with the financial aspects of this natural disaster. Assistance will be considered on a case-by-case basis and consist of loan payment modifications and other loan-related assistance. Union Bank is asking that customers reach out to them directly by calling their main office at 800.753.4343 or contacting their loan officer directly.

“Union Bank has always played a leadership role in our local economy,” said Silverman.

“Now, in a time of great need, we have an obligation to assist our community. We encourage others to join us in supporting those affected by this disaster.”

Union Bank, a wholly owned subsidiary of Union Bankshares, Inc. (UNB, traded on the NASDAQ Exchange), has been helping people buy homes and local businesses create jobs in area communities since 1891. Headquartered in Morrisville, VT, Union Bank is a full-service bank offering deposit, loan, trust, commercial and municipal banking services throughout northern Vermont and northwestern New Hampshire. Union Bank has earned an outstanding reputation for residential lending programs and is an SBA Preferred Lender. Union Bank has received an “Outstanding” rating for its compliance with the Community Reinvestment Act (CRA). This rating recognizes Union Bank’s excellent record of helping to meet the credit needs of members of the communities in which it operates, particularly in low-and moderate-income neighborhoods. Proud to be one of the few community banks serving Vermont and New Hampshire, Union Bank maintains a strong commitment to traditional banking values. In particular, Union Bank is dedicated to providing personalized customer service and community support, including donations to numerous local nonprofit organizations. These values—combined with financial expertise, quality products and the latest technology—make Union Bank the premier choice for your banking services, both personal and commercial. Union Bank currently maintains eighteen banking offices, three loan centers and numerous ATMs. Member FDIC. Equal Housing Lender. 

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