

Colonial American Bank

A NEW EXPERIENCE IN COMMUNITY BANKING

as seen in



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Left: Cutting the ribbon at Colonial American Bank's grand opening on May 5, 2012, from left to right: Nancy Mazza, executive vice president of retail banking; Anthony Giordano, III, president and CEO; Middletown Mayor Anthony P. Fiore; Patricia Zilly, vice president and Middletown branch manager; Philip A. Nisbet, chairman of the board; Lisa Borghese, executive vice president and chief lending officer; and Michael Malloy, senior vice president and chief financial officer.



Right: Colonial American Bank's Middletown branch offers amenities such as a coffee bar, free public WiFi, complimentary access to iPads, and art collections on loan from a local art gallery.

When a local investor group recruited former Central Jersey Bank Chief Financial Officer Anthony Giordano to help launch a new bank in Monmouth County, he and the team conceptualized a banking experience that was innovative.

Their ideal bank would be more than a place to secure loans, open checking accounts, and make teller transactions.

It would be more than a dispensary of financial products and services. It would take apprehension out of what had become mainstream by putting a warm, caring, relationship-focused staff in place.

Most of all, this bank would serve as a community hub – an inviting, family-oriented space where people would enjoy congregating. Aside from conducting their banking business, they could embrace

amenities such as free use of iPads and freshly baked cookies.

The investors' idea came to fruition when they recapitalized the failing Horsham, Pennsylvania-based Colonial American Bank in April 2011. By March 2012 – with Giordano as president and chief executive officer and a new board of directors and management team in place – a completely overhauled Colonial American Bank (CAB) opened its second branch office location by expanding to Middletown, in Monmouth County, NJ.

With amenities like an architecturally striking lobby, chic coffee bar, free public WiFi, complimentary access to iPads, art collections on loan from a local art gallery, and dotting staff, the bank appears to have more in common with a luxury hotel than with other banks.

The design of the branch echoes the bank's goal to foster and support business relationships among staff, customers and their affiliates. Traditional, impersonal service counters have been eliminated and replaced with carefully designed banquettes, where a customer and bank officer can jointly view electronic records and transactions in real time. State-of-the-art teller machines allow for universal transactions on service islands. Spacious and well-equipped conference facilities and closing rooms are available to bank customers to use, not only for banking transactions, but also as off-site meeting spaces for their own business needs. In fact, the branch is not just a place that customers visit to do banking – it is a series of sites for collaboration and exchange, useful to and in the control of the customer.

CAB also serves up a host of products and services that makes their customers' business and personal lives easier, including online banking, mobile banking, and remote-deposit capture. For those

technophobes who love convenience – but get cold feet when it comes to virtual banking – CAB offers free tutorials on iPads and other mobile devices to bring them up to speed on the bank's cutting-edge technology.

Despite the fact that CAB is new to Middletown, its staff is not. Giordano and his executive team – including Executive Vice President/Chief Lending Officer Lisa Borghese and Executive Vice President/Retail Banking Nancy Mazza – have been successful area bankers for more than 25 years, leaving both a professional and humanitarian imprint on the community. Admired as much for their business track records as for their charitable endeavors and local involvement, they are strongly connected with – and passionate about – the Jersey Shore. Their mission is to create a banking culture the community has never experienced before.

Along with the rest of the management team and support staff, they make relationships their number-one priority. So when customers walk through the door, chances are they are greeted by faces they

have known and liked for years.

Impersonal banking is a foreign concept at CAB, where staff is known to give out cell-phone numbers and schedule appointments when it's convenient for clients – often after hours or on weekends. And because the bank is small, unencumbered by layers of management or confined to a fixed set of rules, it can be creative when crafting solutions to customers' needs. Plus, business decisions are made at the local level, so customers get the answers they want quickly, avoiding tension-filled waiting periods.

Maintaining pace with the needs of today's customer, CAB has several initiatives on deck for 2012. First, it recently implemented a residential mortgage-lending department. With a healthy number of loans in the pipeline, it has already begun closing loans. Next, in order to meet the strong market demand for small business credit and banking services, the bank plans to commence SBA lending in the fall. And finally, in the late fall of 2012, CAB will open its third branch office in Shrewsbury, NJ. In keeping with the

bank's philosophy to leverage technology and expand efficiently and strategically – as opposed to the old model of setting up shop on every corner – management will roll out future branches as warranted by market demand.

CAB's management team has only been in place for a relatively short time, but it is already winning accolades. In June, bankinggrades.com awarded the bank an "A" or "Excellent" rating for lending to small businesses. This rating signifies that a bank invests 25 percent or more of its deposits in small-business loans. Out of 6,716 banks in America, CAB is ranked 491.

A year and a half ago, one forward-thinking group of Monmouth County investors masterminded an idea for a revolutionary new concept in banking. Today, Colonial American Bank is filled with grateful customers who sip coffee, tap on iPads, learn the ropes of online transactions, and yes, conveniently conduct their financial business in ways they never thought possible. ■