

## **Press Release: Park Place and BS&L Partner up**

Brattleboro, VT, December 19, 2016—Brattleboro Savings & Loan and Park Place Financial Advisors announced today that they are embarking on a partnership which has been in the works for almost a year, and was developed to support Park Place's substantial growth over the past decade. This partnership also increases BS&L's organizational capabilities and breadth of services with financial planning and wealth management.

"We call this a partnership because it's more of a marriage than a merger" said BS&L president, Dan Yates, noting that the two organizations have had a positive collegial relationship for years. Park Place owner Joe Little said "We wanted a partner that is local, trustworthy, and has values consistent with who we are and what our clients have come to expect. BS&L is that partner."

Joe Little will become the president of BS&L's newly formed Wealth Management division and said "there will be little impact on day to day operations and decisions, and Park Place's investment decisions will remain independent". As for BS&L, Yates said this will simply mean that the Bank will be able to offer even more to its customers in and around Brattleboro. "Both organizations are customer-driven, and in the case of the bank, customer-owned. That's why this partnership will really work," said Yates. The partnership received regulatory approval on December 15<sup>th</sup> and is expected to lead to a physical move by Park Place into the Main Street location of BS&L. "One of our advisors, Toni Ciampaglione, has been working in an office at BS&L's headquarters for years, so this feels like a really natural transition for us," said Joe, "and we will of course be happy to meet old and new clients on Main Street as well as at the Bank's Putney Road branch."