



Customer FAQs

Who is KSB?

Kennebec Savings Bank is a \$1.2 billion state-chartered community bank, part of a mutual organization, with a team of 144 employees and offices in Augusta, Farmingdale, Freeport, Winthrop and Waterville, as well as “KSB Anytime” 24-hour electronic banking centers in Augusta, Farmingdale, Freeport and Manchester. As the tenth largest bank in Maine, Kennebec Savings Bank attributes its 150 years of success to remaining steadfast in delivering on its core values of excellence in service, teamwork, and community. KSB has been recognized with many awards throughout its history, including being named Best-In-State Bank by Forbes, National Community Bank Service Award Winner by the Independent Community Bankers Association, Best Places to Work, Governor’s Award for Business Excellence, and many more. KSB is among only 4% of financial institutions in the country to receive a 5-star rating from Bauer Financial, Inc. for 121 consecutive quarters.

Why did both banks decide to take this action?

This is a significant opportunity for both Kennebec Savings Bank and Kennebec Federal Savings to broaden and strengthen our service to the community by combining two well-respected community banks whose core values are similar. By joining the banks together, all our customers will have access to expanded products, services, and locations, and our local communities will continue to be strongly supported.

Will my branch close?

At this time, our intent is keep both KFS branches open. Some activities may change in the main office location in the longer term, but not immediately following the merger. The merger does require bank regulatory approvals, and branch concentrations in specific communities is an area they have control over through their decision making authority. In short, the regulators must approve the combined organizations ability to maintain all current locations in Waterville.

When will I become a KSB customer and see changes to my accounts?

You will become a KSB customer as soon as the merger is finalized (we expect that to be later this fall), after all regulatory approvals are received. As we move forward and a final

date is set, you will be notified of the exact date you will see changes to your account(s) and – at that time - you will be able to use KSB/KFS branches interchangeably. KFS customers will not be able to access their accounts at KSB locations until after the merger is finalized.

When will my accounts change to KSB?

There will be no changes to your account(s) until the merger takes place (we expect that to be later this fall). Until then, KFS's existing account agreements and all other contracts will continue to govern your account(s), and you can continue to bank as usual using your KFS debit card, checks and deposit slips, website, and online banking. You should also continue to make any loan payments as usual. We will notify you in writing well in advance about any changes to your account(s) and/or services due to the merger. We are focused on ensuring a smooth transition.

Will the combined bank remain a community bank?

The founding principles of Kennebec Savings Bank are based on community support and involvement. We believe that our dedication to local communities has helped fuel success for local businesses, individuals and families, as well as our own success and growth. No matter how much we grow, we intend to operate as a local, community bank.

Is there anything I need to do now?

No, there is nothing you need to do at this time. Until the merger takes place (we expect that to be later this fall), you can continue to bank as usual, using your KFS debit card, checks and deposit slips, website, and online banking. You should also continue to make any loan payments as usual. We will notify you in writing well in advance about any changes to your account(s) and services. We are focused on ensuring a smooth transition.

How will the merger benefit me?

After system conversion (we expect that to be later this fall), you will have access to an increased array of banking products and services offered by Kennebec Savings Bank. You will also be able to bank at all of their locations, which includes offices in Augusta, Farmingdale, Freeport, Winthrop and Waterville, as well as “KSB Anytime” 24-hour electronic banking centers in Augusta, Farmingdale, Freeport and Manchester. Also, local nonprofits and the communities of Kennebec County will continue to be generously supported.

What should I do if I have additional questions?

We realize this merger may generate specific questions, and we are here to answer them as best we can during this phase of the merger process. For more information, please contact us at (207) 873-5151.