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## **Guilford Savings Bank breaks ground on new one-story, 2,000 s/f branch**

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Shown (from left) are: Gary Ciarleglio, senior director of sales & marketing, Quinnipiac Chamber of Commerce; Kyle Eagleson, first EVP, CFO; Timothy Geelan, president & CEO; Shalonta Ford, VP, retail banking officer; Michael Freda, first selectman North Haven; Renee Pallenberg, SVP, director of marketing & cash management; and Ray Andrews, director of membership services, Greater New Haven Chamber of Commerce.

North Haven, CT At the invitation of the Quinnipiac and Greater New Haven Chambers of Commerce, Guilford Savings Bank (GSB) broke ground on their new one-story, 2,000 s/f branch

office at the intersection of Washington and Blakeslee Aves. Leaders from both chambers joined representatives from The New Haven Group, PhaseZero, and the bank to officially turn the soil at the construction site.

Anticipated to open in early 2021, this newly designed branch office will be the seventh location for GSB with full-service banking centers currently in Old Saybrook, Madison, North Madison, Guilford, and Branford.

“While we have been meeting the needs of customers statewide for some time, this newest branch location moves our physical footprint further into Connecticut,” said Timothy Geelan, GSB president and CEO. “On the I-91 corridor, near the New Haven metro yet equidistant from the active communities of Wallingford and Hamden, we see the possibilities of this region and seek to be partners with the residents and businesses of all sizes.”

“An audit of banking resources to North Haven showed limited access to community banking for both consumer and commercial customers,” said Kyle Eagleson, first EVP and CFO for GSB. “Community banking is vital for all aspects of a local economy—from first-time mortgages to small business development—and it is a locally-managed financial institution that has the greatest impact on residents and entrepreneurs, alike. GSB could not be more pleased to be coming to North Haven and we welcome relationship inquiries at any time.”

Established in 1875 as ‘The Guilford Savings Bank,’ but more commonly known as GSB, this mission-driven financial institution made headlines recently by donating \$100,000 to four regional community foundations in the early days of the pandemic.

“It was clear that our friends and neighbors were suddenly facing life-altering circumstances and we were honored to give back to the community we have served for generations,” explains Geelan regarding the donation. “Our Foundation partners put these funds to an immediate application, securing food, addressing critical needs, and helping families through a time of significant anxiety. We are an institution guided by our local board of directors and our core values. We look forward to becoming a part of the North Haven community, as well.”

“While we are building our physical foundation, we are looking to build something even more important at this time — relationships,” adds Shalonta Ford, VP, Retail Banking Officer. “We are currently recruiting our team in North Haven and as we ramp up, we are accepting invitations from local non-profits seeking connections. From supporting key causes to providing volunteer support, GSB has invested in the communities we call home, in many ways. As a result, we welcome all inquiries.”