



THE
STEPHENSON
National Bank & Trust

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FOR IMMEDIATE RELEASE

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SNBT Encourages Community to “Go Local”

Summertime is the perfect time to join the “Go Local” movement. Not only is it the perfect season to buy fresh produce from local farmers, but it’s a time for each citizen to help grow the local economy by reinvesting in our community.

The Stephenson National Bank & Trust (SNBT) is proud to be a member of the “Go Local” campaign sponsored by Independent Community Bankers of America. The movement reminds all Americans that community banks are invested in helping drive their hometown economies.

SNBT wants to explain the circle of our local economy and how every individual can do their part to ensure it continues to thrive. It starts when a person spends their money at local shops such as grocers, hardware stores, or repair garages. In turn, those business owners and their employees patronize other independent restaurants, clothing shops, and hair salons. The circle continues to help our communities prosper, eventually funding more city services through sales taxes.

According to the Civic Economics Andersonville Study of Retail Economics, for every \$100 spent at an independent business - \$68 returns to the local community versus \$43 when spent at a national chain store. Therefore, together the approximately 43,000 households in Marinette, Menominee, and Oconto Counties could circulate almost \$3 million dollars throughout the local economies of our communities (based on the 2010 U.S. Census).

Shopping locally and banking locally go hand-in-hand. Those dollars can make an even greater hometown investment when they are deposited within a community bank. The money deposited in a community bank is reinvested in the form of loans to local residents or small business owners. Homeowners hire local contractors, who purchase supplies from local lumber yards, and small business owners buy equipment from local dealers/suppliers.

“Everyone wins when we all do our part to ‘Go Local,’” said Daniel J. Peterson, SNBT President. “Community banks, like SNBT, proudly embody the American spirit



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of a strong community by financing small business owners, helping area families achieve financial stability, and enabling our local economy to thrive. Looking out for the best interests of our community is the way we conduct business every day.”

Small business lending has always been a mainstay of community banking. “You may not have realized it, but community banks are small businesses also – we only thrive when our customers and communities do the same. This close-knit relationship allows SNBT to understand the needs and challenges facing small businesses and be better poised to drive growth and economic prosperity in our communities,” continued Peterson.

This summer, consider doing your part for our local economy by keeping your business local. By doing so, you’ll help make our communities a better place to live and work for years to come.

The Stephenson National Bank & Trust is a 138-year old independent community bank with \$750 million in Bank, Mortgage, and Trust & Investment assets under management. Offices are located in Marinette and Oconto, Wis. and Menominee, Mich. with a Trust & Investment Office in Marquette, Mich. For more information about The Stephenson National Bank & Trust visit www.snbt.com.

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