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The Lowell Five Cent Savings Bank Adds Steven C. Panagiotakos to Board of Corporators and Promotes Three Employees

Lowell, Mass., February 25, 2011 – Robert A. Caruso, Chairman of The Lowell Five Cent Savings Bank, is pleased to announce the addition of Steven C. Panagiotakos to the Board of Corporators and the promotion of three employees at their recent annual meeting.

Steven C. Panagiotakos is an attorney and former State Senator representing Lowell, Dunstable, Groton, Pepperell, Tyngsboro, and Westford. He is a graduate of Harvard University and Suffolk University Law School.

“We are excited to have Steve Panagiotakos join The Lowell Five as a corporator”, said Caruso. “His experience and commitment to community make him a valuable part of the organization.”

At the same meeting, The Lowell Five promoted Steven Stewart, Charlene Williamson, and Rita M. Sheahan.

Steven Stewart was promoted to Vice President of Commercial Lending. Steve joined the Lowell Five in 2008 and has over 20 years of experience. He serves on the Board of Directors for the Boys and Girls Club of Greater Haverhill, Board of Directors for the Haverhill Kiwanis Club, Board of Directors for Greater Lawrence Revolving Loan Fund, and Treasurer of Salem Youth Baseball.

Charlene Williamson was promoted to Assistant Vice President of Financial Systems. She has over 25 years of banking experience and is responsible for The Bank's quality assurance and online banking systems. In addition, she is on the Board of Directors and serves as Treasurer for the Wolverine Youth Football/Cheerleading Association in Derry, NH.

Rita M. Sheahan was promoted to Retail Banking Officer. As branch manager for the Pepperell location, she is responsible for managing all branch staff and functions. She works closely with personal and business customers to assist with their financial needs. Rita has over 15 years of banking experience.

"These promotions are an acknowledgement of the employee's hard work and accomplishments. We are fortunate to count these talented individuals among our staff", said Caruso.

About The Lowell Five

Founded in 1854, The Lowell Five Cent Savings Bank is a Massachusetts chartered mutual savings bank headquartered in Lowell. The Lowell Five provides comprehensive deposit, mortgage and loan, cash management, investment and insurance products and services for individuals, businesses, non-profits and municipalities throughout its 14 locations. The Lowell Five maintains the fifth strongest capital position of all Massachusetts savings banks and deposits are insured in full with both the Federal Deposit Insurance Corporation (FDIC) and the Depositors Insurance Fund (DIF).