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The Springs Valley SCOOP

Member FDIC EQUAL HOUSING LENDER

The 2008 Financial Crisis: What We Learned and How Community Banking Made a Difference

The 2008 housing and banking crisis was one of the most significant financial downturns in recent history. It was driven in large part by the rapid growth of subprime mortgages – home loans often made to borrowers with lower credit profiles and higher borrowing costs. In many cases, these loans were approved without fully evaluating a borrower's long-term ability to repay.

For community-focused institutions like Springs Valley Bank & Trust Company, the crisis reinforced the importance of staying grounded in sound lending, personal service, and knowing the people and communities you serve.

Many of these mortgages came with adjustable interest rates, which meant monthly payments could increase over time – sometimes very quickly. At the same time, lenders packaged large numbers of these loans into mortgage-backed securities and sold them to investors. While that spread risk throughout the financial system, it also made it more difficult to clearly understand the quality of the loans underneath.

When home prices began to decline, many borrowers found themselves owing more than their homes were worth. That led to rising defaults, missed payments, and foreclosures. Financial institutions across the country experienced significant strain, and some required government support to remain stable.

The effects were felt far beyond Wall Street. Families faced job loss, housing uncertainty, and tighter access to credit. Businesses and households alike found borrowing more difficult as lending standards tightened and the housing market slowed. It was a challenging period for communities across the country.

In the years that followed, the financial industry saw important changes. Regulations such as the Dodd-Frank Act strengthened expectations around a borrower's ability to repay and increased transparency so consumers could better understand loan terms and make informed decisions.

Throughout times like these, community banks play an especially important role – and that is where Springs Valley Bank & Trust Company continues to stand apart. As a community bank with deep local roots, Springs Valley understands that banking is about more than transactions – it is about relationships, trust, and being there when customers need guidance most. By focusing on responsible lending, personalized service, and long-term financial well-being, Springs Valley helps bring stability and confidence to the individuals, families, and businesses it serves.

Looking back, the crisis reshaped the banking industry in meaningful ways. It reinforced the value of clear communication, sound lending practices, and strong safeguards for consumers. Those lessons continue to guide how Springs Valley Bank & Trust Company serves its customers today – through thoughtful financial guidance, a commitment to responsible banking, and a focus on helping our communities move forward with confidence.



Congrats!



CORE VALUES:

INITIATIVE.
COMPETENCE.
OWNERSHIP.
RESPECT.
INTEGRITY.
TEAMWORK.
RESPONSIVENESS.

SPRINGS VALLEY'S MONTHLY

CYBER SECURITY TIP

Here's a tip to help keep you secure online this month

LOGIN CREDENTIALS

Always protect your Online Banking login credentials.

Choose passwords that are difficult to guess, with a combination of letters, numbers, and special characters.

PREVENTING FRAUD REQUIRES ATTENTION TO DETAIL AND PROACTIVE ACTION.

IMPORTANT REMINDER:
Springs Valley will never call you to ask for your Online or Mobile Banking login credentials. If you receive a suspicious call requesting banking or personal information, do not provide any details. **Instead, contact us immediately at 800.843.4947.**

WHO SAYS BANKING HAS TO BE DRY?



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PICTURED FROM LEFT TO RIGHT:

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[1]Minimum opening deposit of $50.00 required. [2]Subject to additional terms and conditions. Data rates may apply. [3]Download the Springs Valley Mobile App. Available for Apple iOS and Google Android devices. Message and data rates may apply. Third party fees for internet, messaging, or data plans may apply. Must be enrolled in Springs Valley's Online Banking. [4]Instant Issue only applies to in-banking center visits. Springs Valley does not mail Instant Issue Cards, nor do we prepare them in advance of the customer's in-banking center visit. [5]There is no fee for Springs Valley's Round-Up Savings Program. Eligible Springs Valley checking, and savings accounts can participate in the program. Springs Valley reserves the right to cancel or modify our Round-Up Savings Program at any time. Other terms and conditions may apply. [6]There are no Foreign ATM fees when using an ATM that is a member of the Alliance One Network or the Allpoint Network. When you use an ATM not owned by Springs Valley, you may be charged a fee by the ATM operator or any network used.

Rest Easy

knowing your financial health is in the best possible hands.

Partner with the **Financial Advisors** at Springs Valley Bank & Trust Company, and get the services you want with the local, expert attention you deserve. We're here to help through uncertain times and transitional periods.

SERVICES OFFERED:

- Financial Planning
- Retirement Accounts & Employee Benefit Plans
- Estate Planning & Administrative Services
- Individual Trust
- Investment Management
- Annuities



Visit any Springs Valley Banking Center or call **800.843.4947** to set an **in-person or virtual meeting** with a Springs Valley Financial Advisor.

Sincerely,
Springs Valley Financial Advisory Group

springsvalley
FINANCIAL ADVISORY GROUP

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