

## Forest bank opens another

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Select Bank is celebrating the opening of its second branch, even before celebrating the bank's first birthday.

The community bank opened its first office in Forest in June 2007. In December, the bank opened a branch at 7113 Timberlake Road in Lynchburg, in the former Wachovia building.

"We've exceeded our expectations and projections in almost every category," bank president Mike Thomas said.

The bank now has \$43 million in assets, including real estate, loans and investments.

Sherri Sackett, assistant vice president for marketing, said their original plan was to open a second branch by the end of 2008. Opportunity, however, knocked earlier.

Even before Select Bank opened, Wachovia closed a branch on Timberlake Road.

Select Bank's leaders felt there was a market for the location because the former Wachovia branch had \$53 million in deposits when it closed.

Select had personnel to staff the office, too.

"We had several people on board who had worked in the Timberlake area before, in local banks. It was an easy decision to make," Thomas said.

Sackett said six employees work at the Timberlake Road branch, a full-service office.

The Timberlake branch opened in December, and the bank's management gave it a couple months to get past Christmas and make sure everything was running smoothly.

They started their grand opening last week. They are offering special CD rates and other grand opening deals until Feb. 29.

Thomas and Sackett said the bank's focus on customers and their time leads to this success.

Both branches are open until 6 p.m. on weekdays. That's also the cutoff time for deposits. "If you walk into our office at 5:30 and make a deposit, it's credited to your account that day," Sackett said.

The Gristmill Drive office is also open from 9 a.m. to noon on Saturdays.

The bank has also launched a new service called Select eDeposit, which allows businesses to deposit checks electronically, using a desktop scanner, Sackett said.

The next Select Bank expansion will begin soon. Thomas said they would break ground on a 15,000 square-foot main office on Gristmill Drive in early March. "That's another tangible indicator of where we're going," he said.