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STRONG GROWTH REPORTED FOR SAVERS BANK AT ANNUAL MEETING

Southbridge, Mass. (April 20, 2009)...At the Annual Director's Meeting of Savers Bank held on April 13, 2009, President and Chief Executive Officer Paul R. Jalbert announced continued solid growth with fully insured assets of \$365,814,112 for the fiscal year ending December 31, 2008, up from \$333 million during the same period in 2007.

Jalbert also reported the institution's strong surplus increased by \$1.4 million, and now stands at 10.35% of total assets. He added that Savers continues to earn Bauer Financial Services' Five Star Award for strength and stability.

Chairman J. Francis Cove III reflected on the past year's activity highlighting 15% growth in loans to \$285,361,257 and 5% increase in savings to \$264,937,810.

Cove also acknowledged each and every employee for their outstanding efforts and contributions, and commented on their continued hard work and dedication to making this past year successful.

At the Annual Meeting of Shareholders immediately preceding the Directors' Meeting, Terrence J. Hastings was elected Clerk of the Corporation while John R. Andrews III, Paul R. Jalbert, Robert E. Murray and Kenneth Rizner were re-elected as Directors.

At the Directors Meeting, Cove was re-elected Chairman of the Board. Other officers re-elected were Richard R. Clemence, Vice Chairman; Jalbert, President and Chief Executive Officer; Joseph A. Coderre, Senior Vice President, Treasurer and Chief Financial Officer; John F. Dziembowski, Vice President IT, Christopher Martin, Vice President and COO; John L. Fearing, Vice President, Senior Loan Officer; Peter J. Kaslauskas, Vice President, Investment Consultant; David B. Merrill, Vice President, Commercial Banking; William Carbone, Vice President Commercial Banking; Walter M. Czabaj, Vice President Consumer Lending; LouEllen Corkum, AVP Training & Compliance Officer; Laurie Anderson, AVP Mortgage Operations & CRA Officer; Robin Iannucci, AVP Deposit Services & BSA Officer; Patricia A. Gaumont, Assistant Treasurer; Robert Kilinski, Security Officer; Vivian Delisle, Retail Banking Officer; and Daniel Kirschner, Retail Banking Officer.

“2008 was another strong year for Savers Bank. We are fortunate that due to our sound lending practices, we remain a solid, growing community bank, locally based and committed to the towns we serve to help fuel the local economy”, remarked Jalbert.

Jalbert went on to note some of the bank’s 2008 accomplishments: an expansion of its services to customers and the community with the addition of a new drive-up Automated Teller Machine (ATM) at the Auburn branch, enhanced features of the bank’s Online Banking program, and the community oriented, custom painted Honda Element that was purchased to function as a helpful resource to area non-profits and employees for service to organizations like Meals on Wheels. Jalbert went on to state that the bank has upcoming plans to open an additional drive-up ATM at the Grafton office in May of this year.

“Providing excellent customer service, products that respond to our customers’ needs and fulfilling our commitment to the community are important foundations of our business, especially in these challenging times. We are fortunate that the Bank has always followed careful and strict lending policies and we find ourselves in a position to be able to make such positive contributions to our customers and the community”, commented bank president Jalbert.

With offices in Southbridge, Uxbridge, Auburn, Grafton, Charlton, and Sturbridge, Savers Bank is a member of the Federal Deposit Insurance Corporation (FDIC), the Federal Home Loan Bank, the Co-operative Central Bank, and Massachusetts Bankers Association. Founded in 1910, Savers Bank offers a full range of consumer and commercial banking services, and a strong legacy of community commitment and customer service.