U.S. Small Business Administration



NEWS RELEASE

Syracuse District Office 401 South Salina Street Syracuse, New York 13202

Release Date: November 28, 2007 Contact: Cathy Pokines

Director of Marketing and Communications

(315) 471-9393, ext 241

The Adirondack Trust Company Named Top SBA Small Community Bank Lender for Seventh Consecutive Year

U.S. Small Business Administration Region II administrator, William M. Manger and Bernard J. Paprocki, SBA Syracuse district director recently announced the most active SBA lenders in the Capital Region for fiscal year 2007. For the seventh consecutive year, The Adirondack Trust Company was recognized as the most active Small Community Bank Lender in the Capital Region for 2007.

With a strong commitment to local lending, The Adirondack Trust Company has distributed over \$10.5 million dollars in SBA guaranteed loans to small business owners as the leading small community lender in the Saratoga area since 2001. This year, The Adirondack Trust Company made 11 loans valued at \$840,850, tying them with Watertown Savings Bank as tops in SBA's 34-county Syracuse District for small community banks with an asset size of less than \$1 Billion.

"SBA and our lending partners help small businesses throughout upstate New York get the capital to start and grow their businesses, and create jobs," said Syracuse District Director, Bernard J. Paprocki. "Strong relationships with our community lending partners, like The Adirondack Trust Company are essential in providing small business owners with the necessary capital that they need to be successful. Successful businesses are the lifeblood of thriving communities."

Charles V. Wait, President & CEO said, "In our way of thinking there is no such thing as a small business. Every business owner thinks that their own business is the most important business there is. Our philosophy and our commitment is to find ways to help business people succeed. Whether they need a loan, a carefully thought out insurance solution, or an appropriate investment we are ready to provide solutions. We are gratified to be recognized by the SBA, but even more gratified to have been able to help our customers."

The Adirondack Trust Company is a community-based, full-service financial services company offering a wide variety of business, personal, banking products and services. The bank offers trust, insurance and investment services and originates real estate mortgages, both residential and commercial, and commercial business loans throughout its primary market area. The Bank's website is www.adirondacktrust.com

Although SBA does not make direct loans to small businesses, the agency's use of its guaranty authority enables commercial lenders and Certified Development Companies to make loans to small businesses they otherwise would not have made.

In fiscal year 2007, which ended September 30th, SBA's Syracuse District experienced the third largest lending year on record. Small businesses in the 34-county district of upstate New York received a total of 956 SBA loans for \$157,048,187. Lenders in the eleven counties that make up the Albany area (Albany,

Clinton, Columbia, Essex, Greene, Rensselaer, Saratoga, Schenectady, Schoharie, Warren and Washington) combined for 368 SBA loans valued at \$70,116,450 or just over 38% of the district's lending activity.

###

For more information about all of the SBA's programs for small businesses, visit the SBA's extensive Web site at www.sba.gov.