

From the desk of...

Rick L. Beasley
President, Carolina Bank

Dear Customers and Friends,

All too often the news media is giving more reports of our troubled economy, business failures, and distressed large banks being taken over by larger banks. It is with this in mind that I write to you today to assure you of Carolina Bank's safety and soundness and the reasons why we remain so.

When my grandfather founded Carolina Bank in January of 1936 he did so based on a philosophy that local, traditional values combined with conservative business practices would guide his new institution and that a locally owned bank best serves the needs of the community. Today, we are still a family owned institution, offer all the products that the big banks do, and continue to follow that formula. Because of it we are safe, sound and ready to meet our customers' banking needs, whether they are large or small. In fact, BankRate, a nationally recognized source for financial institution ratings, awarded Carolina Bank a 5 star Superior Rating for Safety and Soundness, only 1 of 8 such ratings given in the entire State of South Carolina. The rating is based on a series of 22 tests that measure capital adequacy, asset quality, profitability, and liquidity.

So, whether you are an established Carolina Bank customer, or someone looking for a financial institution that is safe, sound, and prides itself on excellence in delivering personal service, I want to assure you that Carolina Bank is now, and will continue to be operated in a safe and prudent manner as it has for the past 72 years.