



## **East Boston Savings Bank Named 2021 Best Small Bank in Massachusetts by *Newsweek***

**Boston, MA** - *Newsweek* recognizes East Boston Savings Bank as Massachusetts' *2021 Best Small Bank* in their first ever ranking of the financial institutions that are working to meet the needs of customers during this unprecedented time.

The criteria for this award was extensive and focused on the 55 separate factors that would be most important to customers in choosing their bank. Factors that were assessed included current and historical interest rates, a wide array of fees, account terms, consumer service features, mobile app satisfaction and bank profile, among others.

"We are extremely proud to be named among the best banks in the country by *Newsweek*. 2020 has been a difficult year for everyone. At EBSB we focused on the safety of our employees as well as continue to provide our customers not only with great service but also provide them with resources to help them navigate through the crisis. Our directors, senior management and entire staff work hard as a team for our customers every day. This recognition is a great reflection on the entire EBSB team," said Richard J. Gavegnano, Chairman, President and Chief Executive Officer.

*Newsweek* published its inaugural bank rankings in September in partnership with LendingTree, an online loan marketplace and comparison site for financial services. The rankings were based on a subjective assessment of checking and savings accounts as well as digital banking tools from more than 2,500 FDIC-insured institutions.

East Boston Savings Bank is a Massachusetts-chartered stock savings bank founded in 1848, With over \$6.5 billion in assets and 42 branch offices in 27 communities in the greater Boston metropolitan area, East Boston Savings Bank is a proven community bank that offers products and services that meet the deposit and financing needs of both consumers and businesses.

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