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Mortgage Banking Expert, Steven D. Lowe, Joins The Washington Savings Bank

BOWIE, MD (August 29, 2007) – Phillip C. Bowman, President/CEO of The Washington Savings Bank, announced today that Steven D. Lowe has joined the bank's Mortgage Banking Division as Area Manager in for its Southern Maryland operations. Mr. Lowe's office will be located at 3200 Crain Highway in Waldorf, Maryland.

Mr. Lowe brings to The Washington Savings Bank more than 35 years of experience as a Licensed Mortgage Banker and Authorized Lender. He will be responsible for the development and implementation of effective loan origination programs and will provide advisory services to both the Bank's internal mortgage team and to its existing customers.

In making the announcement, Mr. Bowman stated, "Recent events in the mortgage industry have led to many changes affecting our ability to provide responsive services to our customers. Steve adds a breath and depth of experience to The Washington Savings Bank that we've coveted for a long time. He's a seasoned pro who knows how to help families realize their dream of home ownership."

Mr. Lowe has spent his entire professional career managing various loan originating operations for major lenders in the Metro Area. He is a graduate the College of Southern Maryland. Active in the Southern Maryland community, Mr. Lowe is involved with multiple civic and professional organizations. Born in Washington, DC, he resides in Charles County with his wife and four children.

The Washington Savings Bank's corporate offices are headquartered at 4201 Mitchellville Road in Bowie, Maryland. The Bank offers traditional financial services, telephone and internet banking, as well as mortgage origination services, to consumer and commercial clients.