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First Trade Union Bank Enters the Yacht Financing Market

First Trade Union Bank (FTUB, www.ftub.com), a full-service bank with offices in Massachusetts, Rhode Island, and New York, recently announced that it has entered the yacht financing industry and has appointed Jim Velez to lead this division.

Jim Velez was named Vice President / Yacht Program Manager. Mr. Velez, who resides in Fort Lauderdale, FL, will be responsible for identifying and cultivating new customer relationships. Velez is a seasoned professional with more than 29 years experience in the marine lending industry, most recently as Vice President for the yacht lending area of KeyBank. Velez has also served as President of First New England Financial where he built a portfolio of yacht loans that included individual transactions up to \$25 million.

“It is very refreshing to be a part of the First Trade team,” said Velez of his recent appointment. “At a time when many lenders have exited the industry, First Trade will provide the yachting community with a new and much needed source for consumer yacht loans.”

About First Trade Union Bank

With assets over \$590 million, First Trade Union Bank is a well-capitalized community bank offering a full complement of business and consumer products and services. First Trade has a long-standing reputation for middle market, small business, unions and government entities as its core clients. They have a profound understanding of their role in the business community: to provide a complete offering of products and services that respond to the needs of their clients, delivered in a way that encompasses the highest level of personal service in-person, online, or by phone. First Trade is deep in category experience and committed to providing the attentive service that today's businesses and consumers require. First Trade also offers 24-hour ATM service, telephone banking, and the most advanced technologies in internet banking for consumer and business customers. Customers can readily access traditional, personalized branch banking at their offices in Boston, MA, Warwick, RI and Hauppauge, NY. First Trade maintains its corporate offices in Boston, MA. First Trade is a member of the Federal Deposit Insurance

Corporation and is an Equal Housing/Equal Opportunity Lender. For further information call 800-242-0272 or visit the Bank's website at www.ftub.com.

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