



1965-2015

SBTC

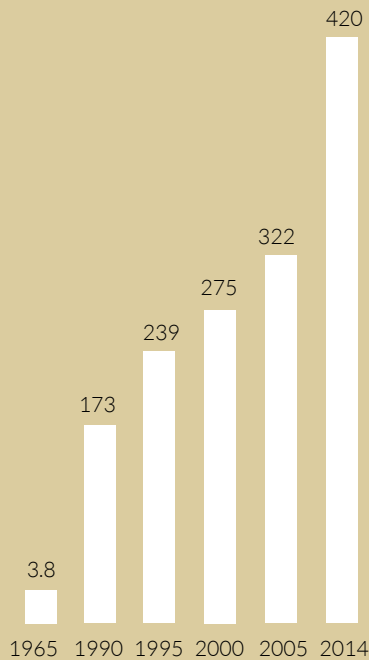
Years

Enhancing Lives and Futures

Seaway
BANK AND TRUST COMPANY

Growth in Assets – 1965 to 2014

IN MILLIONS OF DOLLARS



Mission/Vision

To be recognized as a leader by providing quality banking products/services and building relationships that enhance lives and financial futures in the communities we serve.

Quick Facts

- Full-service commercial bank
- 50 years of community commitment
- Third largest Black-owned bank in the United States
- Longest serving bank in Chicago's Chatham neighborhood
- 11 locations (5/Chicago, 3/Suburbs, O'Hare Airport, Midway Airport and Milwaukee)
- 250 employees (210 full-time, 40 part-time)
- ATM network partnerships with STARsf, Allpoint, and BMO Harris Bank
- A focus on developing small businesses, nonprofits and families
- Certified by the U.S. Treasury Department as a Community Development Financial Institution
- Corporate trust and land trust services available
- State chartered in December 2007
- FDIC Member and Equal Opportunity Lender

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Letter from the Chairman



Veranda L. Dickens
Chairman

We have become a symbol of community strength and a beacon of hope for those desiring to create opportunity and make a difference in their community and beyond.

Being in business for 50 years is a significant accomplishment in any industry. And for those of us at Seaway Bank and Trust Company, keeping the doors open for five decades in an industry heavily impacted by the swings of the economy, high unemployment and slow business development, has been truly remarkable. Thanks, however, to Seaway Bank's enduring vision, effective board leadership, loyal staff and a supportive community, we have not only survived, we have become a symbol of community strength and a beacon of hope for those desiring to create opportunity and make a difference in their community and beyond.

For this, we proudly celebrate 50 years of being an integral partner to the many businesses, nonprofits and families we serve — and we look forward to strengthening our foundation to thrive for 50 more.

Reflecting on that historic day on January 2, 1965, when Seaway National Bank of Chicago opened its doors to serve the needs of Chicago's predominately Black South Side, it is hard to imagine that the Bank's founders knew of what was to come.

From 1983, when we acquired Union National Bank to become one of the largest Black-owned banks in the country, to our expansion into the diverse communities of Broadview, Crestwood, Maywood and Milwaukee, Wisconsin, the milestones reached often give me pause.

Our 50th Anniversary is also a celebration of all that is to come. And despite recent challenges, we stand stronger than ever. Overall, we are improving the Bank's earnings, maintaining sufficient liquidity and regulatory compliance, all while ensuring sound banking practices.

We are also in the midst of a successful Anniversary CD campaign that has brought many new relationships to the bank. In addition to completing the necessary rebuilding of our existing foundation and providing the services, advice and professionalism customers expect, we have begun building a new foundation to last the next 50 years with what I like to call, "Seaway 2.0."

So as we look back at all that we have accomplished and forward to the journey that lies ahead, it reminds me of a quote from Maya Angelou about surviving and enduring, in which she said, "My mission in life is not merely to survive, but to thrive; and to do so with some passion, some compassion, some humor, and some style."

Thank you for your support over the years, and here's to the next 50!

Veranda L. Dickens
CHAIRMAN

April 2015

Our History

Seaway Bank and Trust Company is a Chicago-based community bank serving families, nonprofits/churches and businesses in diverse neighborhoods. Established in 1965 as Seaway National Bank of Chicago, it was created to counter discriminatory lending practices on Chicago's South Side and is now Chicago's largest African-American-owned bank and the third largest African-American-owned bank in the United States. Seaway Bank

is the only bank in the United States owned by an African-American woman.

The founders, a group of local businessmen, sold shares door to door throughout the community to raise the \$1,000,000 in capital to secure the Federal charter. By the end of its first year, Seaway's assets had climbed to almost \$4,000,000, and the bank has grown steadily over the years. By December 31, 2014, Seaway had more than \$420 million in assets and 250 employees.

We support numerous nonprofits through charitable donations, and thanks to our partnerships with leading corporations, we are able to reinvest in our family of customers and local businesses.

Our mission remains to help minority professionals and entrepreneurs obtain the financial assistance they need and to be responsive to the credit needs of our community.

- 1965** Seaway opened for business on January 2nd in a rented store front at 8555 S. Cottage Grove Avenue in Chicago. Permanent headquarters (Chatham Branch) at 645 E. 87th Street was opened on November 18th. The second floor was added in 1969.
- 1972** The East Chatham Drive-Up was opened at 825 E. 87th Street.
- 1977** Seaway opened the first 7-day branch in Chicago at Jewel Grand Bazaar, 87th Street and the Dan Ryan Expressway (I-94).
- 1982** Seaway founder Ernest Collins retired as Board Chairman. The following year Jacoby Dickens became Board Chairman.
- 1983** Seaway acquired Union National Bank (now Roseland Branch) and became the largest Black-owned bank in the country.
- 1990** The West Chatham branch opened at 87th Street and the Dan Ryan Expressway (I-94).
- 1992** Seaway established a Corporate Trust Department to serve public and corporate debt market.
- 1994** Seaway established the Seaway Community Development Corporation to rebuild neighborhoods.
- 1997** A new branch opened in University Park (operated until 1999).
- 1998** Seaway became the first Black-owned bank to offer online banking.
- 2000** Seaway moved bookkeeping and data processing operations to a renovated facility on 87th Street. Seaway began Foreign Currency Exchange services in Terminal 5 at O'Hare International Airport, expanding to all terminals in 2001.
- 2001** Seaway became a certified Community Development Financial Institution (CDFI) under the U.S. Department of the Treasury.
- 2002** Seaway received an "outstanding" CRA rating from bank regulators and introduced a foreign currency facility at Chicago Midway Airport to accommodate the addition of international flights.
- 2004** Seaway opened a Loan Production Office in Waukegan (expanded to full service in 2009 and closed in September 2012).
- 2007** In May Seaway opened a new branch at 11116 S. Michigan Avenue in Chicago's Roseland neighborhood. On December 30th, Seaway National Bank received a State Charter and was renamed Seaway Bank and Trust Company.
- 2009** Seaway opened a branch in Chicago's historic Bronzeville neighborhood in September.
- 2010** In October, Seaway acquired First Suburban National Bank, with branches in Maywood, Broadview and Crestwood.
- 2011** In March, Seaway acquired Legacy Bank, with one branch in Milwaukee, WI.
- 2013** Veranda L. Dickens joined the Board after the passing of her husband, Jacoby Dickens (Chairman since 1983).
- 2014** Ms. Dickens became the fourth Board Chair of Seaway Bank and the first female to hold that position.

2014 Year in Review

In August 2014 the bank proudly welcomed Darrell B. Jackson as President and CEO.

To say 2014 was a challenging year would be an understatement.

Coming off 2013, with a local economy still mired in the recession, our losses from acquired banks and the resulting posting of the bank's first annual loss in more than 30 years, it was clear that 2014 was going to be a transition year. But thankfully due to the grit, hard work and determination that have always been at the heart of the bank, it was. For starters, the bank installed Ms. Veranda L. Dickens as the new the Chairman of the Board. Ms. Dickens acted quickly to address the bank's current challenges by identifying a number of issues that needed to be addressed, retaining a restructuring firm, and working aggressively to address regulatory concerns. The bank also brought on new board members and new executive management.

New President and CEO

In August 2014 the bank proudly welcomed Darrell B. Jackson as President and CEO. Darrell is a 56-year-old native

of Maple Park and a lifelong Chicagoan. He most recently served as executive vice president at Northern Trust where he was president of the wealth management group. His banking career began in high school and continued after graduating from St. Xavier University. In 2000, Darrell earned an Executive Masters Degree from Northwestern University's Kellogg School. He lives in Naperville, where he enjoys cycling and is close to the Morton Arboretum, where he serves as Chairman of the Board.

With this important and strategic hire, Seaway's board and executive team took vital steps to build on the bank's strong heritage and complete the process of strengthening its financial position.

Tradition of Community Outreach and Involvement

Seaway completed another successful year of community outreach and involvement with an impressive lineup of events and programs. Activities included sponsoring four Bank at School



Employees joined the fight against heart disease for women by participating in National Wear Red Day in February.

programs, which is a hands-on, financial literacy program allowing students to open up and deposit to savings accounts right in their own schools. The bank also hosted a 10-week Farmers Market, a summer attraction since 2005, and participated in more than 20 community festivals, parades and educational events.

Team Seaway was also active in fundraising as well. In February employees participated in the American Heart Association's "Wear Red" Day, with donations and bank matching funds to increase awareness for preventing heart disease, especially among women. In October, led by Chairman Veranda Dickens and Board Member Gwendolyn Butler, employees participated in the Alliance for Lupus Research Walk With Us and exceeded their goal by raising almost \$15,000 to support research.



Seaway President & CEO Darrell B. Jackson and wife Valencia thanked the many customers and guests who attended a "Meet & Greet" reception in his honor at the Chatham Branch.



Seaway was a corporate sponsor for the 10th Annual Chicago Walk With Us to Cure Lupus in October. Board Member Gwendolyn Butler (left) and Chairman Veranda Dickens were co-chairs of the Chicago walk.

Honoring Our Chairs

Outstanding leaders who did much to build Seaway to its present eminence.

While there are many people who helped Seaway become the great bank that it is today, a few individuals stand out for their contributions and critical roles in the formation of the Bank: Moses J. Proffitt and Ernest T. Collins.

After witnessing firsthand the persistent discrimination that existed from Chicago banks in the 1960s, Mr. Proffitt and Mr. Collins, along with other equally disenfranchised businessmen, set about to establish a bank that would support African-American business owners. The group applied for a national bank charter, but unlike many other applicants, the Seaway group was asked to raise \$1 million in capital funds before a charter would be issued. For two years, the group worked tirelessly to raise the needed funds, often offering as little as five or ten shares of stock to willing buyers. Investors ranged from organizing members to housewives,

hourly workers, small businessmen and many others, big and small. Still, after considerable effort, the group fell short of the \$1 million total until Kenneth F. Montgomery, who was a respected and successful Chicago attorney, pledged to assist them. But without the tireless efforts of Mr. Proffitt and Mr. Collins, Seaway National Bank may have never opened its doors.

Moses J. Proffitt

Mr. Proffitt was named the bank's first Board Chairman, a post he proudly served for 10 years. Born in 1896, Mr. Proffitt went on to serve in the U.S. Army during World War I and then studied accounting at Howard University in Washington, D.C. He moved to Chicago from Arkansas in 1920 and became an executive for Silver Cab. From 1934 to 1944, Mr. Proffitt worked for the U.S. Department of Justice and other federal agencies. From 1944 to 1971, he was an officer of South Central Music

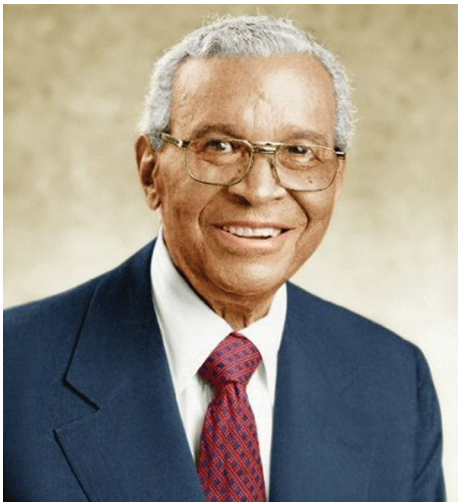
Company. In 1964, Mr. Proffitt helped organize Seaway National Bank, then described in an article in the Chicago Tribune as, "the first integrated national bank in Chicago." Mr. Proffitt's enduring contribution to Seaway will never be forgotten.

Ernest T. Collins

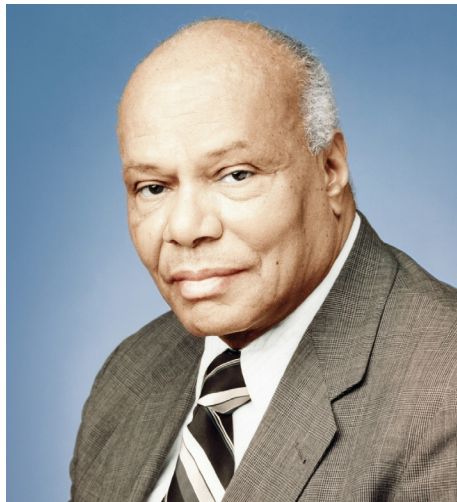
A native of Indianola, Mississippi, Mr. Collins came to Chicago at the age of 18 and attended Chicago State University. After serving in the U.S. Army, he began his business career by opening a barbecue restaurant at 49th Street and St. Lawrence Avenue. In 1952, he opened a retail grocery store, eventually opening three more under the name of The Food Basket.

Mr. Collins' association with Seaway began after following his accountant's advice to apply for a modest \$5,000 line of credit with a local bank. After weeks of waiting, however, it became apparent that the bank did not plan to honor Mr. Collins' request. So when he was approached by a group of minority businessmen, including Mr. Moses J. Proffitt, with the idea of forming a new bank, he knew he had to help.

Mr. Collins went on to be one of the strongest advocates for the bank where he utilized his stores to sell stock "over the counter" and played a critical role in convincing Mr. Montgomery to get involved. Mr. Collins succeeded Mr. Proffitt as Chairman from 1975 to 1982. He will always be remembered as a consummate leader who understood that people really are the answer to success in the service business.



Moses J. Proffitt
Organizer & Chairman, 1965 - 1975
Died 9/10/1985



Ernest T. Collins
Co-Founder & Chairman, 1975 - 1982
Died 12/18/1987

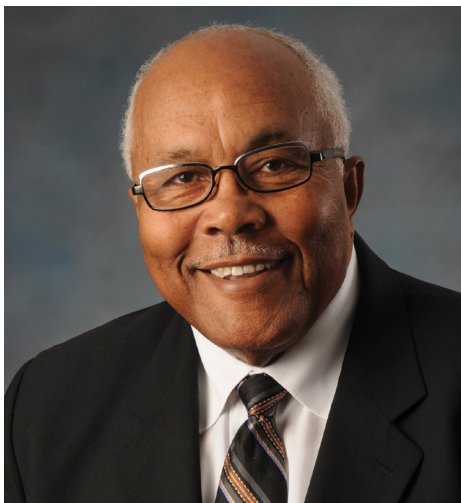
If you asked Jacoby “How are you doing?” he would say, “I never have a bad day.”

Jacoby D. Dickens, Jr.

Jacoby Dickens served Seaway Bank and Trust Company starting with his election to the board of directors in 1979. He was elected Chairman of the Board in 1983 and served in that capacity until his death on April 14, 2013.

Before joining Seaway, Mr. Dickens served 14 years as an engineer with the Chicago Board of Education. He acquired part ownership in a bowling recreation center and eventually became the country’s number one African-American bowling proprietor. Mr. Dickens’ keen memory for names, faces and local properties and his self-taught business savvy made him an ideal ambassador as Seaway Bank’s Chairman.

Support of the black community was always central to Mr. Dickens’ activities. He served as Chairman of the committee to elect Harold Washington Chicago’s mayor in 1983 and was a solid



Jacoby D. Dickens, Jr.
Chairman, 1983 – 2013
Died 4/14/2013



Mr. Dickens’ addressed the attendees of the grand opening of the Bronzeville Branch, 3501 South King Drive on September 25, 2009.

financial supporter of President Obama’s state of Illinois and presidential political campaigns.

Dickens supported education by serving on the board of trustees of Chicago State University. In honor of his outstanding philanthropic achievement, the physical education and athletic building at CSU bears his name. His commitment to education will live on through the Jacoby Dickens Endowment Fund, which provides scholarships to many deserving students who are unable to afford a college education.

Mr. Dickens served on the boards of many civic and philanthropic organizations including Chicago Urban League, Link Unlimited, Chicago United Fund, and the Chicago State University Foundation. He was a commissioner of economic development for the City of Chicago and a board member of the School of Business at Florida A&M

University. He was a trustee at DePaul University and the Museum of Science and Industry.

Mr. Dickens’ recognition of good leadership empowered Seaway management. His vision for the bank helped expand Seaway’s reach well beyond the corridor of 87th Street to Chicago’s South Side and in the south suburbs. He helped to birth scores of businesses, churches, politicians and civic groups. His warmth and good humor was a solid encouragement to others who would seek success the same way he did—by determination, honest effort and hard work.

Jacoby Dickens leaves a legacy that is alive at Seaway. Our steadfast, unfaltering dedication to serve our customers each day bears the unmistakable mark of this beloved leader. Jacoby Dickens is most certainly missed, but will never be forgotten.

Celebrating the Anniversary

The bank will show its appreciation in 50 ways — all designed to improve and expand our services, to highlight our community ties and to reaffirm our distinction as a leader in the banking industry.

Throughout 2015, Seaway Bank and Trust Company will be celebrating our 50th Anniversary with a combination of special campaigns, first-time events, product launches and new programs and offerings. These “50 Ways” are all designed to improve and expand our services, to highlight our community ties and reaffirm our distinction as a leader in the banking industry.

Our 50th Anniversary celebration began with a special reception and tribute to a wonderful group of seniors and organizations that have been customers since the 1960s. Their contribution, both in terms of investment and faith, truly laid the foundation for the bank’s success, and we thank them.

The bank also announced a monthly \$500 Visa gift card giveaway available to any guest or customer who registers at a Seaway branch throughout the year.

On January 31st, Seaway employees were treated to a bank wide “Meet & Greet” in appreciation of their commitment and dedication to the bank.

On April 22nd, the bank introduced a new tradition—“Arbor Day,” in honor of former Chairman Jacoby Dickens. The tree planting and dedication was held at Chicago State University near the building that bears his name.



Site of the April 22nd tree planting at Chicago State University adjacent to the Jacoby Dickens Center.



On January 31st, Seaway employees were treated to a bank wide “Meet & Greet” celebration in their honor at Gibson’s restaurant in Rosemont, IL.



Seaway 2.0. is a visionary approach to serving the community with an eye toward meeting the needs of future generations.



Seaway 2.0

With the support of the new board leadership, Seaway Bank and Trust Company has also embarked on an exciting initiative we call Seaway 2.0. It is a visionary approach to serving the community with an eye toward meeting the needs of future generations.

Specific plans include shoring up existing products and services, developing services to attract younger customers, such as the Millennials, and expanding our services for the business community by providing not only access to capital but also professional expertise and counseling.

We are particularly proud of our plans to expand our platform of advanced technology as well so as to attract the younger generation and make us accessible to our customers 24/7. These plans include the launching of a Seaway mobile app, an expanded network of full-service ATMs and a more functional and interactive Seaway website.



Seaway welcomed longtime customers, city officials and supporters to the Chatham Branch at a commemorative reception held on January 2nd. Ms. Nona McCall (with microphone) and her husband became Seaway customers in 1965 and said, "I appreciate being among the first. I've been a customer all these years, and I am happy to be here." Above: Cathie Wilkerson (right), President of the Chatham Lions Club, and member Herbert C. Barker were also present.



Board of Directors



Veranda L. Dickens
Chairman of the Board



Darrell B. Jackson
President and Chief
Executive Officer



Gwendolyn Butler
President
Capri Capital Partners



James W. Compton
President & Chief Executive
Officer – Retired
Chicago Urban League



David A. Kelly
Vice President – Retired
NiSource, Inc.



Challis Lowe
Retired Human Resources
Executive



Jory Luster
President
Luster Products



Eric A. Reeves
Counsel and Managing
Director, Duchossois Capital
Management

Former Chairmen of the Board

Moses J. Proffitt

Chair 1965-74

Ernest T. Collins

Board 1965, Chair 1975-82

Jacoby D. Dickens, Jr.

Board 1979, Chair 1983-2013

Former Board Members

Harold Algar 1965 - 72

Richard Linyard 1965 - 75

Samuel Berry 1965 - 74

James L. Buckner, D.D.S. 1965 - 85

George Jones 1965 - 85

Arnold K. Leavitt 1965 - 73

Jerome S. Leavitt 1965 - 74

Marjorie Robinson 1965 - 73

Kenneth F. Montgomery 1965 - 80

Bernard C. Rigsbee 1965 - 73

Dempsey J. Travis 1965 - 75

Julian B. Wilkins 1965 - 75

Jasper F. Williams, M.D. 1965 - 84

William G. Abernathy, Sr. 1971 - 75

Albert W. Johnson, Sr. 1973 - 85

Carl A. Peterson 1973 - 77

Ernest Bush 1975 - 88

Howard C. Medley, Sr. 1975 - 88

Richard K. Pearson 1975 - 79

Warren H. Bacon 1977 - 90

Gerald C. Hines 1977 - 78

Barbara G. Proctor 1978 - 79

John W. Swain 1978 - 83

Walter E. Grady 1980 - 2014

Richard S. Abrams 1982 - 2014

Arnita Young Boswell 1982 - 2002

Erwin A. France, Ph.D. 1982 - 91

Edward G. Gardner 1982 - 87

Phyllis Davis 1984 - 2015

Paul Montes 1986 - 90

John W. Strong 1986 - 87

Jasper F. Williams, Jr., M.D. 1987 - 90

William Bates, Jr. 1990 - 2014

William Dunbar 1990 - 2007

Joseph Caldwell 1995 - 2014

Elnora Daniels 2004 - 07

Senior Management

Darrell B. Jackson

President and Chief Executive Officer

Arlene Williams

Senior Executive Vice President/Lending

Jerri Edwards

Chief Credit Officer

Daryl Newell

Chief Retail Banking Officer

Denise Weaver

Chief BSA/AML/OFAC Officer

Thomas E. Hall

Senior Vice President & Head of Commercial Banking

Tracy Meeks

Senior Vice President/Manager (North Division)

Trina E. Phelps

Senior Vice President/Internal Audit/Loan Review

Gail L. Bahar

Vice President/Human Resources Officer

Virgil Booker

Vice President/Retail Loan Officer

Ashlee Earl

Controller

Claudette Harris

Vice President/Marketing Officer

Lois B. Jenkins

Vice President/Trust Officer

Carol Porter

Vice President/Operations Officer (West Division)

April Wright

Vice President/Credit Administration Officer

Locations

Broadview Branch

2100 West Roosevelt Road
Broadview, IL 60155

Bronzeville Branch

3501 South King Drive
Chicago, IL 60653

Chatham Branch

645 East 87th Street
Chicago, IL 60619

Crestwood Branch

5601 West 127th Street
Crestwood, IL 60445

East Chatham Drive-Up

825 East 87th Street
Chicago, IL 60619

Maywood Branch

150 South 5th Avenue
Maywood, IL 60153

Milwaukee Branch

2102 West Fond du Lac Avenue
Milwaukee, WI 53206

Roseland Branch

11116 South Michigan Avenue
Chicago, IL 60628

West Chatham Branch

8652 South Lafayette Avenue
Chicago, IL 60620

O'Hare Branch

Depository, Terminals 2 and 5
Foreign Currency Exchange
Terminals 1, 2, 3 and 5
Chicago, IL 60666

Foreign Currency Exchange

Midway International Airport
Concourse A
5700 South Cicero Avenue
Chicago, IL 60638

Additional ATM Locations

Chicago State University

9501 South King Drive
Chicago, IL 60628

Seaway Bank and Trust Company

645 East 87th Street
Chicago, Illinois 60619

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www.seawaybank.us

