



DEVON BANK

FOR IMMEDIATE RELEASE

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DEVON BANK CHAIRMAN & CEO GETS ELECTED TO FHLB BOARD

CHICAGO, IL — On November 8, 2019, the Federal Home Loan Bank of Chicago (FHLB-C) confirmed the appointment of David Loundy, Chairman & CEO of Devon Bank, to the FHLB-C Board.

The election was held district-wide and the position was filled via a nomination and election process. Devon Bank was a founding member of the Community Bankers' Association of Illinois (CBA) which formally endorsed Mr. Loundy's nomination as they believed he will effectively serve the interests of community-based financial institutions. He also received the nomination of the Illinois Credit Union League.

Starting January 1, 2020, Mr. Loundy will serve as one of the ten directors elected to represent members in Illinois and Wisconsin. As a Director, Mr. Loundy will be responsible for contributing to the overall management and oversight of the Bank.

About Devon Bank

Owned and operated primarily by the Loundy family since 1953, Devon Bank is in its third generation of family leadership as an independent, community bank, with David Loundy serving as its Chairman and CEO. The Bank has been serving the Chicagoland area since 1945 and is a full service bank including a wide range of retail and business deposit products and services, trust and investment services, as well as a complete range of residential and commercial financing products, including specialized faith-based financing products to meet the religious needs of its customer base. Devon Bank serves a very diverse customer base with its headquarters in a vibrant North Side community. As of today, the bank's approximately 100 employees speak at least 28 different languages.

The bank now serves four geographic communities in Illinois (Rogers Park, Glenview, Wheeling, and a Loan Center in Orland Park). In addition, with its faith-based products, it serves communities of interest across the country.

The Bank is an accredited member of the [Better Business Bureau](#). To learn more about Devon Bank, or to open an account, visit www.DevonBank.com