



Dear Carver Customer,

We wanted to take a moment to address the ongoing situation with Silicon Valley Bank.

It is important you know that Carver is confident that we can continue to be a strong institution with which you bank. Here are a few reasons why:

- Carver Bank is not industry-specific, unlike SVB where 90% or more of their deposits came from the tech industry and were not insured. Carver is not heavily vested in startups or any tech businesses.
- Carver Bank deposits are primarily in FDIC insured accounts and we have bank programs in place to de-risk higher deposit amounts.
- Carver Bank has been in business for 75 years and as a community bank, not only are we well diversified, we are well capitalized.

We will continue to keep you informed and protected as well as remain accessible to answer any of your questions. Carver remains safe and sound with prudent judgment regarding our overall credit risk management practices.

As a community bank, we are as always in need of your support and partnership for the work we are doing.

Our customers remain our number one priority. We deeply value and appreciate your business. Should you have questions related to your account or wish to learn more about our electronic banking services, please contact us at CustomerService2@carverbank.com.

Sincerely,

Michael T. Pugh

President and Chief Executive Officer
Carver Federal Savings Bank