



Contact:

Cindy Gentilcore

(443) 837-1602 / cgentilcore@mdbankers.com

David Shoemaker

(901) 754-4924 / dshoemaker@equiasalliance.com

**Maryland Bank Services, Inc. Update Regarding BOLI and
Executive/Director Benefits Consulting Services**

For Immediate Release

ANNAPOLIS, MD (July 8, 2013)

On July 7, 2011, **Maryland Bank Services, Inc. (MBSI)**, a wholly-owned subsidiary of the **Maryland Bankers Association (MBA)**, announced that **Equias Alliance** was chosen as its Preferred Provider for BOLI and Executive/Director benefits consulting services. In the past two years, BOLI and/or nonqualified benefit plans have continued to increase in interest to banks around the country. As a result, MBSI wants to take this opportunity to confirm the relationship with Equias Alliance and to recommend that any bank considering BOLI and/or nonqualified executive or director benefit plans contact them. Equias also provides excellent in-house administration of BOLI and nonqualified plans and helps banks draft BOLI policy statements and perform compliance and other regulatory documentation.

As **Jim Bosley**, President & CEO of **Farmers and Merchants Bank** in Upperco recently stated,

"The Equias consultant was very knowledgeable in all matters relating to BOLI and executive benefit plans and quickly gained the trust of management and the Board. His vast experience and CPA background were invaluable in helping us. We had spent almost six years considering our options and in a few short meetings the Equias team was able to resolve the issues and take us through implementation. Since then, they have continued to be very thorough in the ongoing reporting and have been very responsive to any questions we have."

In the past two years, Equias has grown from 35 to 45 experienced consultants and technical support team members.

David Shoemaker, CPA/PFS, CFP® and **Jim Olson** are principals of Equias Alliance and have over 20 years of experience working with Maryland banks on these programs. The seasoned Equias Alliance team currently represents over 700 bank clients, has 550 years of combined industry experience and includes 7 CPAs, 2 attorneys, 7 MBAs, 3 CLUs, former insurance company executives, bank officers, directors and regulators, as well as many other designations and licenses.

"Our objective is to provide our bank clients with the most comprehensive and thorough solutions available in the design, implementation and administration of nonqualified deferred compensation programs as well as the purchase of Bank Owned Life Insurance (BOLI)," said David Shoemaker, Principal of Equias Alliance. "We continue to seek the very best product offerings from the insurance carriers and then work to educate our clients and prospective clients on the products, design options, regulatory issues, tax matters and legal considerations as they look to develop programs or utilize these products in their banking organization. In addition, we are excited to be able to provide strong technical support, experienced staffing, and superior technology and administration."

Cindy Gentilcore, Senior Vice President and Chief Operating Officer for Maryland Bank Services, Inc., said "We value our 20 year relationship with David Shoemaker and **Jim Olson** and are pleased to continue our relationship with the Equias Alliance group. We believe the level of expertise and knowledge of the market that David, Jim, and the Equias Alliance team have provide many benefits for MBA's members. We view Equias Alliance as an important part of MBSI's commitment to maintain outstanding providers through our Preferred Provider program."

For more information about Equias Alliance contact David Shoemaker at (901) 754-4924 / dshoemaker@equiasalliance.com or Cindy Gentilcore at (443) 837-1602 / cgentilcore@mdbankers.com.