

STATE NEWS

SPRING 2007
ISSUE #6

 **STATE BANK**
of Long Island

CLE SEMINAR



State Bank provides the legal community with numerous opportunities for B2B networking & obtaining needed CLE credits.

2007 Legal & Business Expo: Our **ROOTS** Are Here- Not Our **BRANCHES!**

State Bank of Long Island's Professional Services Group has established a number of incentives that attorneys can really use. Through events such as their annual Legal and Business Expo, they draw in new clients, and maintain those relationships with other services, including Bar Association membership dues reimbursement, fee-free attorney escrow accounts and equipment leasing through Studebaker-Worthington Leasing Corp., (a wholly owned bank subsidiary).

"Pretty cool, right?" remarked Glenn Crisafi, Senior VP and Managing Director of the Professional Services Group (PSG). He said that State Bank is proud of its relationships with accounting firms and medical profession, but their primary focus is on the opportunities the legal profession offers. The PSG is primarily dedicated to the legal profession's discrete needs, which require special attention, including IOLA accounts, escrow accounts, private placements, mandatory continuing legal education (CLE) credits, trusts, estates and guardianship. "This," said Crisafi, "has kept us strong... we don't lose focus on why we're here and has really allowed us to carve out our own niche over the last three years. Ninety percent of our balances are clearly on the legal side."

By listening to their customers, State Bank is able to meet the needs of Long Island's legal community while still providing the personal services each individual account holder requires. From large international law firms to solo practitioners, "State Bank is *the* bank for attorneys," said Crisafi.



The many rewards of this annual event benefit all exhibitors and participants—including great food, tremendous networking opportunities and a host of exciting raffle prizes.

INTEGRITY

Crisafi has been managing a professional services group at one bank or another since about 1989. Following twenty-one years with CitiGroup, where he helped develop their legal professional services, he took his team to aid in the creation of Dime Private Banking. After Dime was purchased by WAMU, the team moved to Fleet Bank, which was ultimately purchased by Bank of America. He brought the entire team-- "a great team" he emphasized--to State Bank. Crisafi said, "I've been in the banking service industry for nearly thirty-seven years, and found State Bank to be the most attractive because of their philosophy of integrity and their desire to do customer service. Frankly, our group had several banks to choose from. We chose State Bank because of the people, and because of the management."

When the team moved to State Bank three years ago, it was with the ambitious goal to drive in \$100 million in new business over the following twelve to fifteen months. "Fortunately, and thank God," said Crisafi "we were able to surpass this number. We have exceeded our goal. I'm proud of what we've established. You don't just get the bank; you get the people. It's the personality and the integrity of the institution that draws me and the Professional Services Group from one bank to the other. You make a decision on where you best fit. We were able to find a place that matched our personalities, and our priorities. Making money is not our number one priority; our families, our beliefs and serving our clients, in that order, are our priorities. We're proud of who we are as a team, and where we've been."

State Bank experienced a net loss in 2005 following an adverse decision in litigation; however, when asked, Mr. Crisafi said that his group was not affected, and not one client had left the group. An impressive 40 to 45 percent of the group's business comes from long-term relationships, many of which were brought over from



Attendees had an opportunity to meet with a wide variety of vendors whose businesses support the legal industry.

prior institutions. "We are proud to be the largest independent bank on Long Island. We have relationships spanning ten, fifteen, even twenty years with our clients, and have seen them from birth to the beginnings of their own families, their own practices. Without question, we are a community bank. Our roots are here, not our branches," Crisafi stated with a smile.

He continued, "All of our salespeople carry approximately fifty up to date written testimonials from law firms, some of the biggest in the world to the smallest, that are written testimony to who we are. At any time, a salesperson or potential client can call on these references. We leave them the whole set. Not too many companies can or will do that. That's putting your money where your mouth is."



Our Professional Services: MORE THAN ATTORNEY CHECKING

Another twenty-five percent of all new professional services group relationships come from attendance at the bank's complimentary CLE classes. "We offer thirty-five CLEs a year, more than any financial institution in the country and more than many bar associations, with the exception of those that have their own venues," said Crisafi. "It's a terrific way to establish and retain new business."

Anthony Cavallaro, a partner in Empire General Abstract, and his company's trade show liaison added, "What makes State Bank unique is that they focus on the legal trades and provide the opportunity for companies like ours to participate in events like the legal trade show. It's important in this day and age, when you do business, that you offer your clients value added service even though your competitors may be displaying there." Cavallaro concluded, "Service and long standing relationships, networking and building a bigger picture for everyone; that's working the right way with everyone who helps us build our business."

This year's Legal and Business Expo drew over 85 exhibitors from across a wide range of services, as well as over 600 attendees. Participants had the opportunity to learn from experts on legal ethics and to earn valuable CLE credits while enjoying food and networking sponsored by State Bank. Hofstra and Touro Law Alumni were also provided with separate facilities to meet and network with other graduates from their respective schools.

It's clear that Crisafi loves this work, and this particular bank. "Our group has a diverse set of skills from attorneys, to insurance brokers, to Series 7 counselors as well as a strong background in understanding the needs from a private banking perspective," he said.



"We're able to speak with our clients about a wide range of needs, not just basic operating accounts. Any bank can offer an operating account; they're not coming here for that. Our clients know that they will be working with a knowledgeable officer that will address any issues of concern. We mean what we say, and we say what we mean. Our word, our integrity, and our beginnings here, on Long Island as a community bank...this is where we believe we stand head and shoulders above everyone else."



What the FUTURE HOLDS

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When asked about next year's Expo, Crisafi said that the team is planning ahead for the bank's fortieth anniversary, and for the future beyond that date. “We've been doing tradeshow/expos on and off for fifteen years, originally in New York City, where I spent over twenty years. It's always proven to be successful. When we came out to Long Island, it was clear that no other institution was focusing clearly on the legal profession, and if they were, they were being pretty quiet about it. In an attempt to get State Bank to have a stake in the ground--to say 'this is the bank where attorneys need to bank'--we decided to do more than just CLEs, something unique and more widespread. The first year, we did it on our own. The second year, we did it in conjunction with the Suffolk County Bar Association, and this year, we did it with the full acknowledgment and support of both the Nassau and Suffolk County Bar Associations, opening the event up to approximately 10,000 members.”

He continued, “It fills a need. People need CLE ethics credits, and at the same time, it helps them understand that there are all kinds of businesses that they need to help them run their business, from cleaning services to court reporters, to investigators, to limousine services. This streamlines the process of going out and getting bids from services they need but may not have, or may want to change. Last, but not least, it helps them network and refer business to each other across areas of specialization.”

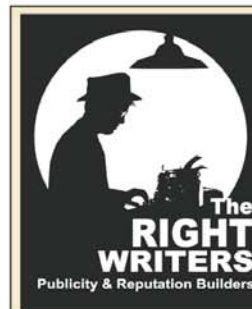
Cavallaro agreed. “You make contacts and begin relationships and see people you haven't seen in a while, an opportunity to spend some time with them, sit down, have lunch, share a soda and just talk. It's not about talking about business, it's about refreshing relationships-networking- that's what it's all about.”

Regarding a colleague's speculation that in five years, the team will need to hold the Expo at the Nassau Coliseum, Crisafi responded in all seriousness, “there are very few venues that can hold eighty exhibitors and five hundred to 1,000 attendees, so we'll be looking at that, and with little doubt, we'll continue this annual tradition.”



Small Bank, BIG SERVICE

From his beginnings in the Bronx, near Arthur Avenue, Crisafi credits his faith and his family--particularly his wife Arlene--with inspiring him and shaping him into the man he is today. He is a lifelong Yankees fan, a Eucharistic minister in his church, and an enthusiastic supporter of a number of charitable and fraternal organizations. At 59, Mr. Crisafi envisions continuing in banking for another three to five years, and enjoys mentoring new business owners or those wishing to buy banks or start new banks, helping them to share the niche that State Bank inhabits. Those fortunate to receive his counsel and the benefit of his experience will find their ambitions encouraged and their dreams nourished. “Your business and personal lives do run into each other. When you work for a small bank, people know where you live, where you worship...you have to believe in what you're saying because you're going to bump into people on the street. It makes the town much smaller if you don't have integrity, if you don't keep your word.”



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