

# LifeStore Bank and Insurance

Connected to SkyLine/SkyBest through community ties and communications tools

When founded in 1939 as Ashe Building and Loan Association, LifeStore had a simple mission: to help friends and neighbors build homes. This mission has since expanded greatly. LifeStore now offers a whole spectrum of banking, investment and insurance services across a six-county area and employs 112 people. LifeStore Bank is a community bank based in Ashe County with branches in Boone, Jefferson, Warrensville and West Jefferson. LifeStore Insurance is an independent insurance agency that serves these markets along with Elkin, Lenoir, North Wilkesboro and Sparta.

## Dedicated to Helping Communities

Together, these LifeStore businesses help many area families and businesses achieve their financial goals. Bob Washburn, Chief Executive Officer, notes, "LifeStore Bank is responsible for nearly a third of the market share in deposits. We also continue to be a leader in home mortgages and small business loans. For the last fiscal year, we reported a 72 percent increase in income and have remained well capitalized during a time when so many banks have struggled." Washburn adds, "Our insurance operation continues to grow and be profitable. We're proud to represent many national companies and provide the most comprehensive array of insurance products in this region."

LifeStore believes that being a community-based business is more than just a matter of location. It's a matter of attitude and a matter of tradition. This philosophy is shared by SkyLine/SkyBest and both companies got their start in Ashe County. "Like SkyLine/SkyBest, LifeStore is engrained in the fabric of the communities we serve. The combination of local operations and innovative product offerings are the cornerstone of our business," says Joedy Eller, Chief Banking Officer.



Eller continues, "LifeStore believes in establishing long-term relationships with our customers. We're embedded in our local communities, creating local jobs, building the economy, supporting local organizations and being a part of the community. A recent example of our community involvement was our Feeding Families For Christmas project. This was a company-wide initiative where we collected food to feed families with children and delivered it to their homes for Christmas. Through donations from LifeStore, its customers, employees and caring community members, we were able to give 3,500 pounds of food items and over \$1,000 to families in Ashe, Alleghany, Caldwell, Surry, Watauga and Wilkes Counties."

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- Josh Rountree, IT Manager, Lifestore



## Keeping It Local

Says Washburn, "We found it only fitting to do business with SkyLine/SkyBest, the local telecommunications provider. There's an advantage when you do business locally - the decisions are made by someone who knows you and the community. You don't have to rely on someone in an office building far away from here who may not understand your needs."

One of the SkyLine/SkyBest communications tools used by LifeStore is a Metro Ethernet Network. It connects all the branches in the High Country including the corporate office in West Jefferson and the Boone, Jefferson, Mt. Jefferson, Sparta and Warrensville branches.

## Metro Ethernet

for Speed and Savings

Josh Rountree, IT Manager, explains, "Previously, we were using point-to-point T1 circuits. Metro Ethernet has made a huge difference in speed and price. Our connection speed between sites is much faster and we're saving money compared to the T1 circuits. We're also benefiting from Metro Ethernet's expandability and meshed networks. If we need more bandwidth, it's fairly easy to increase and if one Metro Ethernet connection goes down, all of our other sites are still able to communicate with each other."

Washburn comments, "Since our conversion to Metro Ethernet, we have been able to connect to our locations more quickly, allowing our employees to work more efficiently. Metro Ethernet is also a more economical source for connectivity and broadband access."

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Brent Keith, Business Sales Executive for SkyLine/SkyBest, has worked with LifeStore for years. Keith comments, "Our Metro Ethernet Network provides LifeStore with symmetrical, point-to-point and Internet connectivity and enables them to implement new communications technologies. We continue to work closely with LifeStore to make sure they have the bandwidth they need as they grow."

Given LifeStore's successful history, every-one is banking on continued growth.