

CONNECTICUT SCHOOL OF FINANCE & MANAGEMENT

GENERAL INFORMATION AND REQUIREMENTS

CLASS OF 2009

Sponsored by
CONNECTICUT BANKERS ASSOCIATION
10 Waterside Drive
Farmington, CT 06032-3083
(860) 677.5060
FAX (860) 677.5066
www.ctbank.com

“These Guys Are Good”

Instructor’s knowledge of the subject: 9.62

How well was the instructor prepared for the lecture: 9.60

Instructor’s skill and style of presentation: 9.47

How relevant was the content: 9.39

Was the content well presented: 9.43

Your overall evaluation of this session: 9.50

CSFM students are asked to evaluate their instructors at the conclusion of every session. The summary above reflects actual student evaluation results (scale: 1-10, 10 being highest) for the Class of 2005. These ratings were compiled from sessions held September 2003 through April 2005. In all, 24 instructors teaching 18 different sessions were evaluated.

CONNECTICUT SCHOOL OF FINANCE & MANAGEMENT

PURPOSE:

To provide an opportunity for junior management personnel and other key employees of Connecticut's banking industry to obtain a more comprehensive knowledge and awareness of banking theory, practices and procedures, capital markets and management functions which will be of substantial value in their preparation for new and greater responsibilities at or within the management level.



Connecticut School of Finance & Management

School History

The Connecticut School of Finance & Management first met in the fall of 1962. The program was intended to fill a gap which was perceived with respect to available training programs for bank employees at the supervisory and management level. Originally conceived as a one year program, the Connecticut School was soon expanded to two years. Over the years, it has seen continuous modifications. In 1985, wholesale changes were made to the curriculum and format of the School. Weekly two and one half hour evening sessions became monthly, full day classes. The educational content switched from an emphasis on economics to an emphasis on refining management skills and the creation of contemporary bank managers. In addition to a two day opening resident session at the beginning of each of the class years, the program concludes with a three and a half day resident session which deals with the science of managing a bank and its people. The BankSim program is designed, through small group interaction, to summarize the two year program.

Objectives

The program is designed to increase the knowledge of the students in their own specialties and at the same time introduce them to a wide range of banking topics. Upon conclusion, the students will have developed a broader perspective of the industry, a more enlightened view of their own bank and most importantly, a better awareness of their individual capacities.

The benefits to be derived from this program depend largely upon the personal motivation and the commitment of the individual student. The time and effort expended in pursuing the course of study will be evident upon conclusion.

The bank must support its students by not inhibiting them from attending classes and by providing guidance and the needed resources on various "take home" assignments and the first year major paper. Those enrolled have been selected because of their personal attributes and qualifications for what will prove to be a demanding yet rewarding experience.

Report to Executives

Reports on attendance and exam grades will be made available on request to the chief executive officer of participating banks. Bank executives are encouraged to consult at any time with the Administrator regarding the status of their employees.

Admission

Individuals with supervisory responsibilities including officers, assistant branch managers, department supervisors and other key employees specializing mainly in one activity who need intensive and broader training may apply. The Management Development Committee will review the individual applications and consider each candidate for admission. The Committee suggests qualified applicants have a minimum of 1-3 years in the financial services industry; are either directly or indirectly responsible for supervising others; and have a high school diploma, or equivalent on the job training.

It should be noted that exceptions can be made to this application process based on individual bank circumstances. It is recommended that a letter from the prospective student's supervisor accompany the applications of candidates who marginally meet the requirements for acceptance into the program. This letter should reference both the student's and bank's training needs.

Tuition & Resident Sessions Fees

Tuition for students from member banks and associate members	\$1,495.00
Tuition for non-member students	\$2,990.00

The above fees cover tuition, instructional materials, luncheons, breaks and other costs associated with the monthly sessions. These fees are in effect for students entering the Class of 2009 and students returning to the Class of 2008 in September 2007. The tuition fee is different from the resident session fee described below.

A student can expect to attend three mini-resident sessions in conjunction with the School. Various resident session packages are available. Students can choose either a daily commuter rate or resident/overnight, the latter package provides for single or double room accommodations. Resident session fees include lunches, dinners, breaks, room and tax and any resident session activities. Second year students may be subject to a modest graduation fee to defray the costs associated with the BankSim program.

No refunds will be given for individuals withdrawing from the School after the September resident session is held.

Withdrawal and Readmission

Students who find it necessary to withdraw from the Connecticut School may apply for readmission to the program under certain circumstances. Each case will be reviewed by the Administrator. Students leaving the program prior to the completion of the first year major paper must complete the entire first year. Students who have successfully completed the requirements of the first year and the first year major paper but did not complete the second year can reenter into the program at the onset of the next available second year schedule.

To take advantage of this opportunity students must reenter their second year within three years of completing the requirements of the first year.

Honor Code

All projects completed for the School are governed by an honor code. Students are encouraged to study together and to consult others in the preparation of their assignments. This help may be in the form of general information and statistical data, debate on the issues involved, suggestions regarding the interpretation of what is required, ideas as to the proper approach to the solution, and other related matters which may be helpful in producing a satisfactory project report. However, the cooperative effort should stop at the time the student begins to actually organize and write a solution for submission.

The submitted report must be the student's own work, expressed in his or her own words, and not the work of others. Any direct quotes must be appropriately footnoted and all reference materials listed in the bibliography. Students who violate the honor code will have their case reviewed by the Administrator and Management Development Committee. If found in violation of the code, they will be subject to immediate dismissal. Readmission under these circumstances will not be possible.

Mid-Semester Take Home Assignments

From time to time, mini-assignments are given on a take-home basis. These assignments can be researched collectively but are to be written individually. Each year there are three or four such assignments. CSFM uses the traditional 4.0 point university grading system.

Because of time constraints on grading, no exam will be accepted beyond the due date except when extreme circumstances warrant. Late papers may be lowered one grade level at the discretion of the program Administrator.

First Year Major Paper

A "take-home" written research assignment designed to furnish a challenge in research, objective study, and report writing will be required of the first year students. It is intended to foster a closer knowledge of the student's own bank. As in past years, the paper is graded by an outside educator not affiliated with any member bank. This process ensures objectivity for each student and confidentiality of bank data. The assignment will be distributed in March and will be due in mid-June of 2008.

Completion of all of the first year take-home assignments and the first year major paper is necessary for continuation in the second year of the program.

BankSim

BankSim is an integral portion of the School's two-year curriculum. During the final program of the second year, students are teamed together to manage a bank for 3 years. With the help of advisors, each team faces a series of management decisions including visits from State Bank Examiners, outside auditors, the press and stockholders. Annual meetings end the competition which has teams fighting for marketshare profits and are under the watchful eye of the BankSim Bank Commissioner.

Graduation

A student who satisfactorily completes the two-year course will receive a certificate of completion awarded by the Connecticut Bankers Association. Through March of 2007, 1,989 students have graduated from the Connecticut School.

Graduation with Honors

The School recognizes the students graduating in the top 10% of the class. This recognition comes in the form of a special certificate and notice to the membership. As with the John C. Shortell Award for Academic Excellence, the top 10% diplomas recognize performance over the entire two years of study.

John C. Shortell Award For Academic Excellence

This award recognizes outstanding academic achievement while attending the Connecticut School of Finance & Management. The award is presented to the student who maintains the highest grade point average over the course of the two-year program. The grading system outlined on page four is used to designate that recipient.

This award was posthumously named in honor of John C. Shortell, former Management Development Committee member (1983-1994) and Chairman (1985-1993). Under his leadership, the Committee honed the School into the educational hallmark that it is today.

Course Descriptions: First Year

The CSFM curriculum has received considerable attention from the Management Development Committee over the years. It is continuously updated to meet the changing areas of emphasis within the industry. Specifically, the first year will provide the student with a broad perspective on banking and its relationship with the economic process. Via a thorough introduction to the money and capital markets and the business cycle, the course will expose the students to the Federal Reserve System, asset/liability management, investment portfolio management, the mortgage arena, commercial and consumer lending. The first year program will be comprised of eight monthly class sessions in addition to the two and one half day opening resident session. A class schedule highlighting individual class topics, dates and locations is listed below.

OPENING RESIDENT SESSION

Trumbull Marriott Hotel, Trumbull, Connecticut

September 2007

Topics: Orientation & Getting Acquainted
Career Development & Management
Management Roles & Styles
Leadership Styles/Corporate Culture

MONTHLY FULL DAY SESSIONS

Crowne Plaza Hotel, Cromwell, Connecticut

October 2007

Topic: Elements of Economic Analysis

November 2007

Topic: Macroeconomics, Money and the Banking System

December 2007

Topic: Interest Rates and Their Impact on Financial Institutions

January 2008

Topics: Corporate Nature and Banking Powers
State & Federal Bank Regulations – Risk Management
Bank Balance Sheet Management

February 2008

Topics: Investment Products
Assignment of First Year Major Paper

March 2008

Topic: Effective Written Communication

April 2008

Topic: Asset/Liability Management

May 2008

Topics: Commercial, Real Estate and Mortgage Lending
Technology in Banking

Second Year

Although the format remains the same, the second year curriculum is more diversified as it examines specific management functions within the banking industry. The second year opens and closes with resident sessions. The first session challenges a student's perceptions of the skills necessary for leadership. The final resident session attempts to summarize the two-year program through the interaction associated with a bank simulation program.

OPENING RESIDENT SESSION

Trumbull Marriott Hotel, Trumbull, Connecticut

September 2008

Topic: Leadership Development Program

MONTHLY FULL DAY SESSIONS

Crowne Plaza Hotel, Cromwell, Connecticut

October 2008

Topic: Communication Skills Training

November 2008

Topic: Marketing Management

December 2008

Topic: Strategic Planning

January 2009

Topic: Human Resources/Stress Management

February 2009

Topic: Managing Change/Sales Management

March 2009

Topic: Asset/Liability Management II

GRADUATION RESIDENT SESSION

Trumbull Marriott Hotel, Trumbull, Connecticut

April 2009

Topics: Bank Simulation Program (BankSim)
Graduation Ceremonies
Graduation Reception

Faculty

The School's faculty is made up of educators from the University of Hartford, Florida State University, and industry professionals who offer a unique perspective on a certain segment of our industry. Each faculty member is evaluated by the students at the end of every session. This evaluation process is helpful in the overall improvement of the program and allows us to maintain a strong, dedicated faculty. The anticipated faculty for the next two years is listed below.

ACADEMIC PERSONNEL

FLORIDA STATE UNIVERSITY

Dr. Michael J. Piette, Adjunct Professor of Economics
and President, Analytical Economics, Inc.
Tallahassee, FL

UNIVERSITY OF HARTFORD

Dr. Sandra Morgan, Associate Professor of Management

PROFESSIONAL PERSONNEL

Barry J. Abramowitz, Senior Vice President & CIO,
Liberty Bank, Middletown, CT

Diane T. Berenbaum, Senior Vice President
Communico, Westport, CT

James J. Clarke, Principal
Clarke Consulting, Villanova, PA

Robert D. Dye, Chief Operating Officer
Raddon Financial Group, Lombard, IL

Wayne Gignac, President
The Show Works, Norwich, CT

Steve Lamm, Vice President
Communico, Westport, CT

Tom Larkin, Senior Vice President
Communico, Westport, CT

Patrick J. McHale, Esq, Partner
Kainen, Escalera & McHale, PC

Mary Beth Nelsen, Senior Vice President
Fairmont, Frederick, PA

Thomas Pastorello, Executive Vice President & CFO
Liberty Bank, Middletown, CT

Karen Rice, Executive Vice President
Fairmont, Derby, NY

David Sidon, Principal
Navis Group, Danvers, MA

Charles M. Steele, Principal
Steele Associates, Worcester, MA

David J. Wiese, Esq, Partner
Tyler Cooper, Hartford, CT

Dale Wisner, Vice President
Fairmont, Frederick, PA

Attendance Requirements

Students have been selected by their respective executive officers for this management training program with the full knowledge of the time and effort involved in obtaining the greatest possible benefit for the student and ultimately his or her bank. ***As such, attendance at all sessions is mandatory.***

The Administrator will provide an annual schedule of monthly class dates and topics at the opening session. Students are expected to plan ahead to avoid any conflict with the School's sessions.

If a conflict exists, it is the student's responsibility to notify the Administrator in advance of the session if attendance is not possible. This notice shall include the reason for absence. In the case of sudden illness, the student should call the Association no later than the day of the session.

Students not following these procedures will be contacted by the Administrator and notification of that contact will be forwarded to the bank's personnel officer.

Resident Session Location

The opening resident session is scheduled for September 16-18, 2007 at the Trumbull Marriott Hotel, Trumbull, Connecticut. All students are expected to stay at the hotel during this and all other resident sessions. The social networking that develops among the students throughout the program is truly a unique opportunity and should not be missed.

Monthly Class Location

All regularly scheduled monthly class sessions will be held at the Crowne Plaza Hotel, Cromwell, Connecticut. Exact meeting room locations will be made available on a month to month basis. In case of inclement weather during the regular monthly sessions, students are requested to first visit the CBA website (www.ctbank.com) for instructions. Students can also contact either the CBA (860-677-5060) or the front desk of the Crowne Plaza Hotel (860-635-2000) after 7:00 a.m. for information.

All regular monthly class sessions will commence at 8:30 a.m. and adjourn at approximately 4:00 p.m. 45 minutes is allowed for lunch.

**CONNECTICUT SCHOOL
OF
FINANCE & MANAGEMENT**

The Connecticut School of Finance & Management is under the watchful eye of the Association's Management Development Committee. Please contact any of the following individuals for more information.

**MANAGEMENT DEVELOPMENT COMMITTEE
2006-2007**

Luis M. Ferreira, Vice President & Senior Loan Officer
Stafford Savings Bank, Stafford Springs
Chairman, Management Development Committee

Stephen C. Barlow, Senior Vice President
Liberty Bank, Middletown

Anthony Bisceglia, Senior V.P., Treasurer & CFO
Simsbury Bank & Trust Company

Kenneth Burns, Senior Vice President-Retail
Farmington Savings Bank

Doug Cahill, Director of Human Resources
Salisbury Bank & Trust, Lakeville

Cheryl A. Calderado, Vice President
Dime Bank, Norwich

Duane H Giannini, Vice President
Newtown Savings Bank

Katherine A. Harris, Senior Vice President
First County Bank, Stamford

Joan L. Lee, Vice President, Director of Human Resources
Chelsea Groton Bank, Norwich

Agi Pace, Vice President – Corporate Training
Union Savings Bank, Danbury

Shari Senese, Training Officer
Naugatuck Savings Bank

Steven Solis, Assistant Vice President
NewAlliance Bank, New Haven

Jane M. Stanton, AVP-Training & Development
Fairfield County Bank Corp.

Association Staff
Lindsey R. Pinkham, Senior Vice President & Secretary

Application for Admission

CONNECTICUT SCHOOL
OF
FINANCE & MANAGEMENT
CLASS OF 2009

(Please type or print)

Name _____
(last) (first) (Initial) (nickname)

Bank _____ Title _____

Office address: _____
(street) (city) (state/zip)

Home address: _____
(street) (city) (state/zip)

Office phone: _____ Home phone: _____

Office email: _____ Home email: _____

EDUCATION HISTORY

A. Academic Background	School Name	Degree or Certificate Awarded		Year Received
High School:	_____	Y	N	_____
College #1:	_____	Y	N	_____
College #2:	_____	Y	N	_____

B. Professional Education (ABA, AIB, ACB, CBA, CFT, NECF, etc.) Program Name/Sponsor	(Year)
_____	_____
_____	_____
_____	_____

EMPLOYMENT EXPERIENCE

A. Present Position/Title _____ # of years _____

Duties: _____

B. Previous Position/Titles

_____	# of years _____
_____	# of years _____
_____	# of years _____

C. Total years of experience with financial institutions: _____

D. Supervisory Status:

Number of employees directly reporting to you _____

Number of employees indirectly reporting to you _____

INDUSTRY RELATED ACTIVITIES

(ABA, AIB, ACB, CBA, CFT, NECF, etc.)

NON-INDUSTRY RELATED ACTIVITIES

(civic, political, fraternal, etc.)

PROFESSIONAL OBJECTIVES

(Please indicate your professional objectives and reasons for applying to the Connecticut School.)

Applicant's Signature _____ Date _____

Senior Management Signature _____ Date _____

Senior Management Name _____ Email _____

APPLICATION DEADLINE: JUNE 19, 2007

Mail or Fax Application to:

Lindsey R. Pinkham, Senior Vice President & Secretary
 CONNECTICUT BANKERS ASSOCIATION
 10 Waterside Drive, Farmington, CT 06032-3083
 Phone 860.677.5060 Fax 860.677.5066

Why send students to the Connecticut School – here are TEN good reasons:

“CSFM provides an opportunity for bankers to learn more about their industry and their individual strengths in a team environment. Some of our graduate employees are now senior officers in our bank.”

John F. Perotti, Chairman & CEO, Salisbury Bank & Trust Co.

“CSFM enables our high achieving performers to reach their potential through personal and professional skill development.”

Stephen C. Barlow, Senior Vice President, Liberty Bank, Middletown

“Awesome – I learned a lot. The Connecticut School brings all the aspects of banking into perspective. It was a great learning experience.”

Dawn DeCristofaro – Chelsea Groton Bank – CSFM 2004 Graduate

“Probably one of my best choices I ever made for my self-improvement. It was a wonderful experience: I grew: made some great friends but most of all I did it!”

Jim O'Donnell – Enfield Federal Savings – CSFM 2004 Graduate

“My CSFM experience was exactly what I thought it would be and more. The time was too short and I will miss my classmates as well as my instructors.”

Gotrell McLellan – First County Bank – CSFM 2004 Graduate

“I'm very happy to have had this experience. It has really helped me in my area of banking. The school puts all the pieces together.”

Barbara Wallace – Simsbury Bank – CSFM 2005 Graduate

“Excellent. The knowledge I gained in the class room and here at the bank will serve me well in my job.”

David Hacker – People's Bank - CSFM 2005 Graduate

“Loved it. Would recommend it for everyone in management. Wish there was more. Fantastic people.”

Vince Perry – Union Savings Bank – CSFM 2005 Graduate

“CSFM is a must for any bank employee who wants to make banking their career. All instructors were top notch. Eye opening and so useful.”

Alex Masse – Chelsea Groton Bank – CSFM 2005 Graduate

“My experience at CSFM was the best! I am glad that Rockville Bank (Kristen Johnson) asked me if I wanted to attend. What an honor.”

Lynne Gagne – Rockville Bank – CSFM 2005 Graduate

**Additional
applications for entry into
the Class of 2009
are now available from
the Association office**

★★★★★

For more information, please contact

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