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Source: The Dime Bank/ June 2, 2014

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The Dime Bank Establishes "William E. Schwarz Memorial Scholarship"

Monday, June 02, 2014 - The Dime Bank/Deb Unflat 570-253-6511 x7624



William E. Schwarz, Past Chairman of the Board and a Director of The Dime Bank for forty-two years, passed away in December 2013. Bill's personality, his caring leadership, and his zest for life will always be a source of inspiration for many within our community.

To honor Bill's life, and especially his dedication and contribution to The Dime Bank, the directors, officers, staff, and friends of The Dime Bank have chosen to memorialize Bill by establishing the "William E. Schwarz Memorial Scholarship". In creating this scholarship, it is the intention of The Dime Bank to assist in the education of future leaders in Bill's beloved profession, the automobile industry.

The goal is to present an annual scholarship award to a graduating senior from the Wayne Highlands School District, Wallenpaupack Area School District, or Western Wayne School District. The student may be attending a two or four year program, pursuing a degree in the "automotive" industry, including but not limited to: Mechanics, Technology, Engineering, Marketing, Sales, and the like. This memorial scholarship award will be based on the student's academic achievement and financial need, as well as the student's personal attributes which reflect the life of William E. Schwarz, including care, concern, compassion, humility, along with perseverance to work hard, do the right thing, and be successful. The first such scholarship award will be given this June of 2014.

It is also the goal of the Scholarship Committee to raise at least \$100,000 as the corpus of the fund. The earnings and gains from the fund will then be utilized as a perpetual scholarship in Bill's memory. To that end, each of The Dime Bank's directors has pledged \$5,000 to the scholarship fund and the Bank has pledged \$35,000. This scholarship is known as a "donor advised fund" and is being created in association with the Wayne County Community Foundation headquartered in Honesdale, PA. The Wayne County Community Foundation is listed as a charitable organization under 501c(3) of the Federal Tax Code, and since the IRS considers it a public charity, contributions are eligible for the highest available tax deductions.

Gary C. Beilman, president and chief executive officer commented, "Bill's passing has left an empty spot in our hearts and this scholarship is one small way to fulfill a great man's ambitions. If anyone would like to join us in remembering Bill's life and in making the lives of Wayne County students a little better, please do so. It's the gesture of kindness and generosity that counts, not the amount. Thanks go out to the community for their kind consideration."

Check contributions to the scholarship fund should be made payable to the Wayne County Community Foundation, with the Memo line stating "Wm E Schwarz Mem Scholarship", and sent to: Linda Tallman, Corporate Secretary, The Dime Bank, 820 Church Street, Honesdale, PA 18431.

The Dime Bank has been your trusted financial partner since 1905 and serves Northeastern Pennsylvania. The Bank offers a full array of financial services ranging from traditional products to electronic banking and wealth management services. For more information about The Dime Bank, visit www.thedimebank.com.