

Ric Spiels Joins CoastalStates Mortgage, A Subsidiary Of CoastalStates Bank, As President & Chief Executive Officer

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HILTON HEAD ISLAND, S.C., Jan. 10, 2018 /PRNewswire/ -- CoastalStates Bank announced that Ric Spiels would be joining the Bank as the President & C.E.O. of the Bank's wholly-owned subsidiary, CoastalStates Mortgage, Inc. After a prior brief stint with the Bank in 2013-14, Spiels returns to the recently re-capitalized Bank to lead the mortgage company as it supports the Bank's strategy to achieve growth and profitability.

"I am excited that Ric is joining our leadership team," noted Stephen R. Stone, the C.E.O. of CoastalStates Bank. "As we worked to restructure CoastalStates Mortgage in 2017, we knew we needed a leader with a depth of knowledge in the mortgage industry and the demeanor to provide steady leadership as we enter the New Year. More importantly, Ric not only understands our strategy for achieving growth and profitability in 2018, he shares our values: just like CoastalStates Bank, Ric is Local. And Proud of It."

"I'm humbled to have the opportunity to be work with this team of mortgage bankers and contribute to the CoastalStates Bank success story," noted Spiels. "Having worked with these bankers and crossed paths with them in the community, I can honestly say it is much more exciting to be working with them instead of competing against them."

CoastalStates Mortgage, Inc., formerly known as Homeowner's Mortgage Enterprises, Inc., is the wholly-owned subsidiary of CoastalStates Bank. CoastalStates Mortgage provides a full-line of mortgage products - including reverse mortgages - through its team of local mortgage bankers

and its CoastalStates Mortgage Reverse Mortgage division. For more information, please visit your local CoastalStates Bank branch or visit us on the web at www.CoastalStatesBank.com.

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