



FOR IMMEDIATE RELEASE

May 15, 2019

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Third Century Bancorp, Mutual Savings Bank Announce New Chairman of the Board



Franklin, Indiana (May 15, 2019) --- Mutual Savings Bank, a growing community bank with more than 125 years of history in Johnson County, has announced that Jerry D. Petro has been elected, by the Board of Directors, as Chairman of the Board for both Third Century Bancorp and Mutual Savings Bank.

President and Chief Executive Officer, David Coffey stated, “We congratulate Jerry on being elected to the position of Chairman of the Board. Jerry has served as a member of our board for many years with distinction. We look forward to future working with Jerry in this capacity.” Coffey also stated, “We also want to congratulate and thank our recent Chairman, Robert D. Schafstall, for his leadership. With Rob remaining on our board until his retirement in May 2020, the transition will be seamless.”

Petro has served as a director of Mutual Savings Bank since 1997 and Third Century Bancorp since 2004. The previous Chairman of the Board, Robert Schafstall, who has served as member of the board for Mutual Savings Bank since 1999, will continue to serve as a member of the Board of Directors for both entities.

Petro is a retired entrepreneur. Prior to his retirement, Mr. Petro owned commercial real estate for light industrial use, bottle water distribution businesses and commercial coatings businesses. Mr. Petro is a graduate of Franklin College and Indiana University (M.S.).

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About Mutual Savings Bank:

Founded in Franklin, Ind. In 1890, Mutual Savings Bank’s mission is to provide high quality service and great products to the residents of Johnson County. With five locations in Franklin, Greenwood, Nineveh and Trafalgar, Mutual has continued to steadily grow alongside its community, with a reputation for responsive service and a genuine interest in the needs of its customers. Mutual Savings Bank... Let’s Bank Together.