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BANK

Company profile: FIDELITY BANK

Fidelity Bank uniquely qualified to serve the needs of entrepreneurs

Since 1970, Fidelity Bank in Edina has been a stable and consistent financial partner for Minnesota businesses. Fidelity specializes in commercial lending services and is particularly well known for its expertise in asset-based lending. An asset-based loan is collateralized with receivables and inventory, providing working capital for emerging and high-growth companies. Fidelity Bank continues to be the bank of choice for entrepreneurs.

When President and CEO Jim Morton joined the bank in 1978, he focused on commercial lending and developed a niche in providing short-term working capital, a type of financing he knew well from previous experience. Fidelity Bank's lenders are highly skilled bankers who are experts in asset-based lending. Fidelity Bank can often provide operating lines of credit when other banks have been unable to offer them. This

cial advisors."

Fidelity Bank serves privately-owned businesses with revenue typically up to \$50 million. Its customers range from start-up companies to well-established mature businesses. Some are experiencing rapid growth while others are working through tougher economic periods.

In addition to asset-based lending, Fidelity Bank offers term loans, SBA loans, ESOP financing and commercial real estate loans, as well as cash management services, merchant card processing, remote deposit, lockbox services, insurance and investments. Fidelity Bank also works with



Clockwise from left: Teri Keegan, Steve Stoup, Chuck Mueller, Todd Williams, Jim Morton

of the bank's growth is due to its long-tenured lending team, most of whom have been with the bank for over 10 years.

"Our culture allows us to make decisions quickly because we understand our customers and their industries so well," says Morton. "Our growth is primarily driven by our customers. As they grow, they often have needs for additional financing to fund their growth. As the economy grows stronger, our customers get more

business. We share in that growth through their increased need for our services."

Fidelity Bank is expanding and remodeling its Edina office to accommodate its growing commercial lending business. The expansion will allow the bank to better serve customers in the future. Fidelity also has an office in Eden Prairie.

Fidelity Bank
7600 Parklawn Ave.
Edina, 55435
(952) 831-6600
James W. Morton, president,
chief executive officer
jim@fidelitybankmn.com
Steve Stoup
vice president/business development
steves@fidelitybankmn.com
www.fidelitybankmn.com

We are out to see our customers more often than they're in to see us."

— Jim Morton, president and CEO, Fidelity Bank

has helped many growing companies become very successful, particularly service organizations, manufacturers and distributors.

"Asset-based lending takes expertise but is not high risk if you know what you're doing and build close relationships with your clients," says Morton. "We are out to see our customers more often than they are in to see us. We take the time to really understand their business and become finan-

cial advisors." companies and owners who have special needs requiring custom solutions.

With its unwavering focus on commercial lending, the privately-



the bank's commercial business has grown 10 to 15 percent every year.

Fidelity bases loan decisions on more than numbers. The business owner's industry and business experience, commitment and character all factor into the decision. Business owners have direct access to the bank's relationship managers and can depend on Fidelity to stick with them in good times and bad. Part

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