



Neena Bansil  
President/CEO

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## First Choice Bank Reports Record Earnings

First Choice Bank reported first half of 2010 net income of \$412,000, an increase of \$698,000 or 244% over the same period of 2009.

Neena Bansil, President and Chief Executive Officer of the Bank, is pleased to report that in the past year, the Bank has remarkably grown its assets by more than \$69 million over the prior year of 2009, and the growth in assets during the first half of 2010 has been \$24 million. This growth has been supported by strong core deposits growth through quality customer relationships.

The Bank continues to maintain strong capital ratios, with a Tier 1 leverage capital ratio of 9.7%, compared to the regulatory minimum of 5%, and a total risk-based capital ratio of 17.7%, compared to the regulatory minimum of 10% to be "Well Capitalized."

### Financial Highlights of the Bank's performance are as reflected below:

- \$412,000 in Net Income through June 30, 2010
- Total Assets Reach \$172 Million
- Total Deposits Increase 80% from the Prior Year
- Net Interest Income Rises 76% from the Prior Year
- Strong Capital Position, Well Capitalized with Tier-One Capital Ratio of 16.4% and Total Risk-Based Capital Ratio of 17.7%
- Loan Loss Reserve Increased to 2.2% of Gross Loan compared to 1.86% at December 31, 2009
- Efficiency Ratio Decreased to 76.4% from 100.2% at December 31, 2009

The Bank is sincerely grateful to all its stakeholders, who have extended their support and confidence, through all the difficult times, to enable the Bank to attain this position.

## Property Tax Assessment Seminar



First Choice Bank is proud to announce the hosting of the following seminar: "**Challenging Property Tax Assessment – A Case Study**," to be held on September 9, 2010, at 4:00 p.m., at its headquarters in Cerritos. Cris K. O'Neill, Esq. will be the featured speaker, and he will be joined by a Real Estate Appraiser.

The presentation will involve a case study on the real property tax challenge and appeal process using, as a model, a limited-service hotel in Southern California. Presenters will focus on the strategies and methods of establishing the appropriate value for purposes of challenging assessed value.

Cris O'Neill is the managing partner of Cahill, Davis & O'Neill, LLP, a law firm specializing in ad valorem property tax and assessment counseling and litigation (appeal hearings and trials). For almost 20 years, he has represented a variety of California taxpayers in equalization proceedings before county assessment appeals boards, the State Board of Equalization, the Superior Court, the California Court of Appeal and the California Supreme Court. For more information on Cris and his firm, please see [www.cahilldavis.com](http://www.cahilldavis.com).

To RSVP, please either e-mail  
[MLizama@FirstChoiceBankCA.com](mailto:MLizama@FirstChoiceBankCA.com)  
or call 562-345-9257.

# First Choice Bank Vice Chairman, Phillip Thong, was honored with the 2010 Asian Business Award

\$2 - \$10 Million Category



Phillip T. Thong was a victim of the Killing Fields and a boat refugee from Cambodia. In the late afternoon of April 19, 1975, he and eight friends managed to escape by boat under the gunfire by Khmer Rouge. After two days at sea, the boat finally reached Klong Yai, a small seaside town of Thailand. After months of back-breaking work on a Thai coconut farm, he finally received his refugee visa to

enter the U.S. On October 17, 1975, he finally arrived in the U.S. alone, without any family members, contacts or news of his family back in Cambodia.

It was a scary and confusing time for Phillip, but at the same time he was ecstatic, jubilant and blessed to have an opportunity to start a new life in America, the land of opportunity, and was given a chance to realize the American Dream.

He earned a Bachelor Degree in Accounting from West Coast University, Los Angeles and a Master in Business Administration with Beta Gamma Sigma Honor from California State Polytechnic University, Pomona and became a Certified Public Accountant in the State of California.

He started his accounting career as an entry-level staffer in the private industry, at a major international trading company in Beverly Hills. After three years, he was promoted to Corporate Controller. With a strong desire to work in public accounting, he left the company and joined a local CPA firm in Century City and did work for an international accounting firm as well. After gaining experience, knowledge and expertise in public accounting, in 1982 he started his own accounting practice as a sole practitioner. In year two, his wife, Dara, who is also an accountant, joined him and the practice has grown since.

Thong, Yu, Wong and Lee LLP represents the largest rice grower/exporter in Thailand, among other major international entities such as garment manufacturers, importers and distributors of food and seafood products with strong emphasis in trade finance, and fast food and full-service restaurants.

Phillip is a strong believer in giving back to our community. He has served a leadership role with the Cambodian American Community in Southern California since 1978. He was also the spokesperson for the Cambodia Town Initiative Task Force for which he devoted six years of tireless efforts, time and money to petition the city and to lobby all stakeholders in the city of Long Beach for the city to officially designate a section of Anaheim Street in downtown Long Beach as Cambodia Town. On July 2, 2007, Long Beach City Council officially granted the recognition and now the first Cambodia Town is on the U.S. map.

Last year, Phillip also organized a fundraising campaign to support a non-profit organization called "Street Children Assistance and Development" to provide housing, food and education to 48 orphans in Cambodia. Lastly, he has been a volunteer providing services to Teo Chew Association of Southern California, the largest non-profit Chinese American organization in America.

*"...he was ecstatic, jubilant and blessed to have an opportunity to start a new life in America, the land of opportunity, and was given a chance to realize the American Dream."*



## Starting Your Own Business? Let Us Help!

The key to starting a successful business is lots of careful planning. If you're considering starting your own business, consider these tips from the Small Business Administration and First Choice Bank.

### Write a Business Plan

No matter what type of business you're hoping to start, a business plan will act as a guide for getting started, as well as for maintaining and growing your business down the road. A good plan defines your business and clearly identifies goals. It will help you allocate your resources, handle problems and make smart business decisions. It is also a critical tool to have in hand as you try to secure funding for your business. For tips on how to write a business plan, visit [www.sba.gov/smallbusinessplanner](http://www.sba.gov/smallbusinessplanner).

### Find a Mentor

Find another small business owner or someone with entrepreneurial experience. He or she will be a valuable resource for information and advice, a sounding board for ideas and a source of guidance. You might also consider joining a trade association or networking group where you can connect with other small business owners.

### Get the Financing You Need

All businesses require some financing, and First Choice Bank can help you! We offer a variety of loans tailored to the unique needs of small businesses. When you're ready to get your business off the ground, visit us!

### Turn to Us for Your Banking Needs

Once your new business is up and running, business banking products and services from First Choice Bank can make managing your money easy – so you can focus on growing your business! We offer a complete range of business products and services including:

- FREE Business Checking Accounts
- Remote Deposit
- Credit Cards
- Savings Options
- Online Account Management
- Commercial Loans and Lines of Credit
- Commercial Real Estate Loans
- ACH Debits and Credits
- SBA Loans

First Choice Bank business banking specialists are on hand to make sure you have the tools you need to help your business succeed! Stop in today, visit [www.FirstChoiceBankCA.com](http://www.FirstChoiceBankCA.com) or call 562-345-9243 for more information.

## Financial Fun Facts

The financial world is full of interesting little tidbits that never fail to shock people. Looking to impress some of your friends? Pull out some of these fun financial facts:

1. Diner's Club offered the first credit card that could be used at multiple locations in 1950. It could be used at 27 different restaurants in New York City.
2. In 1984, MasterCard<sup>®</sup> was the first to use a hologram on its cards to deter fraud.
3. Each American household receives approximately six credit card offers per month. The typical response rate is .33% (one third of one percent).
4. The U.S. prints eight billion currency notes (bills) each year. That's enough to wrap around the equator over 30 times!
5. You would have to double-fold a U.S. currency note approximately 4,000 times before it would tear.
6. Martha Washington is the only woman whose portrait has appeared on U.S. paper currency.
7. The phrase "In God We Trust" first appeared on currency in 1864. Today, its use is required by law on both coins and paper currency.
8. If you were to stack U.S. notes one mile high, there would be over 14.5 million notes in the stack!



## Branch Locations

### Headquarters/Cerritos Branch

17414 Carmenita Road  
Cerritos, CA 90703

P: 562-345-9092  
Toll Free: 877-256-9809  
F: 562-926-8737

Monday - Thursday 9:00am to 4:00pm  
Friday 9:00am to 6:00pm  
Saturday 10:00am to 1:00pm

CustomerCare@FirstChoiceBankCA.com

### Alhambra Branch

407 W. Valley Boulevard., Suite 1  
Alhambra, CA 91803

P: 626-300-8987  
F: 626-300-8507

Monday - Thursday 9:00am to 5:00pm  
Friday 9:00am to 6:00pm  
Saturday 10:00am to 1:00pm



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## Come Join Our Team!

Current open positions:

- Branch Manager
- Business Development Officer

Send your resume to:

First Choice Bank  
Human Resources  
17414 Carmenita Road  
Cerritos, CA 90703

Or e-mail us at  
HR@FirstChoiceBankCA.com

## Upcoming Events

- **Seminar on “Challenging Property Tax Assessment - A Case Study”** by Cris K. O’Neill, Esq. at the Bank’s headquarters in Cerritos, 17414 Carmenita Road, Cerritos, CA 90703 on September 9, 2010 at 4:00pm.
- **First Choice Bank’s Community Impact Project** Voluntary Services by Employees and Directors on September 11, 2010 at the Los Angeles Regional Foodbank, 134 E. 41<sup>st</sup> Street, Los Angeles, CA 90058. [www.lafoodbank.org](http://www.lafoodbank.org)

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