

Friends of Traditional Banking Endorses Gardner, Ernst

September 17, 2014

Friends of Traditional Banking (FOTB), one of the nation's fastest growing SuperPACs, announced today that the U.S. Senate races in Colorado and Iowa are the two most important Congressional races for traditional banking in America.

FOTB is enthusiastically endorsing Senate candidates Cory Gardner in Colorado and Joni Ernst in Iowa. FOTB is now calling on its 10,000 members in all fifty states and friends of the industry everywhere to donate directly to those candidates through links found on its website friendsoftraditionalbanking.com.

"These two candidates are solidly in support of traditional banking, common sense financial regulations, and a strong economy," said FOTB chairman Matt Packard, who is also CEO of Central Bank in Provo, Utah.* "Their opponents on the other hand have undermined traditional banking through their support of Dodd-Frank and tax-subsidized expansion of credit unions. They are hurting America by hurting traditional banks and stifling economic growth."

The Cory Gardner/Mark Udall race in Colorado and the Joni Ernst/Bruce Braley race in Iowa are also two of the closest races in the country, according to recent polls. "We chose two candidates who are not only outstanding, but who are in tight, toss-up races where a surge of support can really help tilt the scales," said FOTB board member Bill Loving, a past president of Independent Community Bankers of America (ICBA) and CEO of Pendleton Community Bank in Franklin, West Virginia.*

While Gardner and Ernst are given priority as "the two most important races for traditional banking" by the FOTB board, they are also encouraging those who can to support three more Senate candidates: Tom Cotton in Arkansas, Terri Lynn Land in Michigan, and Pat Roberts in Kansas. "They are also great candidates, friends of traditional banking, and in very tight races," said Packard.

Unlike many SuperPACs, FOTB does not use money to directly campaign for or against candidates, but instead encourages its members online to donate their personal funds directly to two endorsed candidates each cycle. Two years ago, FOTB successfully solicited several hundred thousand dollars to Dean Heller in Nevada and Scott Brown in Massachusetts. Heller, a former bank executive, narrowly won his race.

*Titles used for identification purposes only.