

Wachovia makes its debut

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Shmuel Thaler/Sentinel

A new sign is displayed on the wall of Wachovia Bank in downtown Santa Cruz. Wachovia Bank acquired World Savings last year and Thursday marked the transition day from one bank to the next.

Merger adds four local branches for bank based in North Carolina

By JONDI GUMZ

SENTINEL STAFF WRITER

Goodbye World Savings. Hello Wachovia Bank.

Wachovia unveiled signs at its four local branches in Aptos, Capitola, Scotts Valley and Santa Cruz.

All of them were formerly part of World Savings Bank. Golden West Financial Corp., the parent company of World Savings Bank, was acquired by Wachovia for \$25 billion last year.

The local banking industry is in flux. Coast Commercial Bank, part of Greater

Bay Bancorp, is now part of Wells Fargo Bank, and Lighthouse Bank, a startup in downtown Santa Cruz, has a tentative opening date of Oct. 30.

The name, pronounced Wah-KO-via, was bestowed by immigrants from Moravia who settled in North Carolina in 1753. Their new home resembled the Wachau Valley along the Danube River.

Today, Wachovia Bank is the fourth largest bank holding company in the U.S., based on its \$719.9 billion in assets. Based in Charlotte, N.C., the company has 110,000 employees and offers banking and mortgage lending services.

Bank staffers were busy making the transition Friday with the help of veteran employees from the East Coast.

For employees, there are new procedures and new computer systems. For customers, there will be new products, such as credit cards, and a new Web site that as of Monday will offer online bill-paying, check ordering and fund transfers.

"We're kind of in between," said Elise Marina, who's been at the bank for five years. "Monday will be the complete conversion."

Contact Jondi Gumz at
jgumz@santacruzsentinel.com.