



Bill Lovejoy/Sentinel

Coast Commercial Bank's branch at 75 River St., Santa Cruz, will close at 3 p.m. today and consolidate with the Wells Fargo office at 74 River St. Coast branches in Capitola and Aptos also are closing as a result of the bank's acquisition by Wells Fargo.

3 Coast Commercial branches to close today

Banks + Banking 3-14-08

Employees moving to Wells Fargo locations

By JONDI GUMZ
SENTINEL STAFF WRITER

Today will be the last day for three branches of Coast Commercial Bank, a locally owned bank that left its mark on Santa Cruz County.

The offices at 75 River St., Santa Cruz, 7775 Soquel Drive, Aptos, and 1850 41st Ave., Capitola, will close as Wells Fargo completes its takeover of Coast Commercial Bank.

Wells Fargo has branches at 74 River St., Santa Cruz, 7701 Soquel Drive in Aptos and 1700 41st Ave., Capitola, resulting in market overlap.

A branch in Carmel also will close.

Coast employees will move to nearby Wells Fargo locations.

"Everyone still has a job," said teller Jacqueline McDonald, who worked for Coast Commercial at 75 River St.

The bank was founded in 1982 by a group of businessmen headed by Harvey Nickelson. The bank became very successful, helping the city of Santa Cruz recover after the 1989 earthquake, building a reputation for community service and training a new generation of bankers.

Notably, Coast hired the first female bank president in the county, Sandi Eason, who had come up through the ranks at Wells Fargo. She left in December.

It grew to \$350 million in assets before being purchased in 1999 by Greater Bay Bancorp, a holding company with out-of-county headquarters that was acquired by San Francisco-based Wells

One bank's changeover is another bank's opportunity

Santa Cruz County Bank plans special hours this Saturday, appealing to former Coast Commercial Bank customers to stay with a locally owned bank.

The Capitola office at 819 Bay Ave. and the Santa Cruz office at 325 Soquel Ave. will be open from 10 a.m. to 2 p.m.

The special hours are due to the acquisition of Coast Commercial by Wells Fargo, said Mary Anne Carson of Santa Cruz County Bank, founded in Santa Cruz in 2003.

"We are committed to providing personalized services for individuals and businesses," said David Heald, Santa Cruz County Bank president and chief operating officer.

"Saturdays are nothing new for Wells Fargo," said Julie Campbell, spokeswoman for San Francisco-based Wells Fargo. "Most Wells Fargo locations are open on Saturdays."

Fargo last May. Wells Fargo now has 250 offices in the Bay Area.

Notices were posted Wednesday at the front door and the teller windows of Coast's River Street office, alerting customers of the shutdown, which takes place at 3 p.m. today. Boxes sat atop cabinets ready for the move.

Some customers, waiting for new checks to arrive in the mail or paycheck deposits to show up

in their accounts, voiced concern about the pending transition.

Wells Fargo spokeswoman Julie Campbell said the bank is "well prepared" for Monday's changeover.

Customers can sign up Saturday at www.wellsfargo.com for online banking and enrollment in the online bill-paying service will start Monday. Access to Coast's online accounts will end April 14.

"We've taken a methodical approach over the past several months to ensure the conversion process is smooth and we do what's right for the customers," Campbell said. "In most situations the consolidating store is across the street from a Wells Fargo branch."

In most cases, she added, customers will be served by the same bankers they had at Coast.

She said Wells Fargo will provide services that weren't available at Coast, such as wealth management and mortgages.

Some customers said they supported Coast because it was locally owned.

"I like supporting local business," said Santa Cruz resident Eva McClure, a Coast customer for seven years.

"They're making it easy for us — we can use up all our checks," said Carol Downs of Santa Cruz, who had her personal and business accounts at Coast for 15 years. But she added, "I miss local banking."

Contact Jondi Gumz at 706-3253 or jgumz@santacruzsentinel.com.