

Joseph T. Scurio Promoted to Senior Vice President - Commercial Banking

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[/EINPresswire.com/](https://EINPresswire.com/) -- Joseph T. Scurio of Peabody has been promoted to the position of Senior Vice President - Senior Commercial Banking Officer at [The Savings Bank](#). He previously served as Vice President - Commercial Banking Officer.

Since joining The Savings Bank in 2019, Joe has been responsible for spearheading and overseeing the Bank's Paycheck Protection Program (PPP) loan originations and loan forgiveness during the pandemic which resulted in 309 loans totaling just over \$23 million. In addition, Joe has closed a combined total of over \$82 million in new commercial real estate and commercial and industrial loans, not including PPP loans, in the past three years.

Joe's banking experience spans 35 years of service which included a previous position with The Savings Bank from 1994-1998 in the Loan Servicing Department. However, over the last 20 years, Joe's efforts have been centered in commercial lending. Prior to rejoining The Savings Bank in 2019, he was associated with the

Reading Co-operative Bank as a Vice President/Commercial Loan Officer responsible for generating new commercial loan business and the daily management of a \$75 million loan portfolio. He has also worked with East Boston Savings Bank as a Vice President, Group Head for



Commercial Real Estate Lending in the Peabody Office; and Everett Co-operative Bank as an Assistant Vice President/Commercial Lending Officer. His prior work experience also includes positions at DanversBank, MedfordBank, and the Massachusetts Housing Finance Agency.

Joe received his Bachelor of Science degree Cum Laude in Business Administration from Salem State University, and his Associate of Science in Business Administration from the New England College of Finance, in Boston. He is also a retired member of the Massachusetts Air National Guard

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I join my colleagues in congratulating Joe Scurio as he joins the senior management team as a Senior Vice President”

*Bob DiBella, President and
CEO of The Savings Bank*

having served 20 years of honorable service and retiring at the Rank of Master Sergeant.

Joe is an active member and Director of the Peabody Rotary Club, and a member of the Board of Directors of the Saugus Public Library Foundation. "I join my colleagues in congratulating Joe Scurio as he joins the senior management team as a Senior Vice President," Bob DiBella, President and Chief Executive Officer of The Savings Bank said. "He has been an asset to the Bank and to the Commercial Banking team since rejoining us in 2019. We wish him every success in this new position."



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