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While Big Banks Abandon Free Checking, Union Doubles-Down and Offers Free Business Checking

RICHMOND, Va., Feb. 01, 2018 (GLOBE NEWSWIRE) -- Union Bank & Trust ("Union"), Virginia's regional bank, announces the introduction of Free Business Checking. While in recent years, many big banks have said goodbye to their Free Checking programs, Union Bank & Trust sees big opportunity in the wake of frustration left by larger financial institutions.

Union, which has offered free checking for a while, will not be eliminating the popular offering any time soon. In fact, Union is doubling down by adding Free Business Checking to its already competitive set of products for businesses including savings, lending, credit cards and treasury management. The new Free Business Checking product is perfect for the business that has uncomplicated banking needs. It includes benefits, not available at many large banks, such as no minimum balance requirement, no monthly maintenance fees, no per-item charges and additional account features like a Business VISA® Check Card and online banking services. With Union, all the pain points that small business customers are used to are eliminated.

"Our mission is to make banking easy," said John Stallings, president for Union Bank & Trust. "We evaluated the market and saw a void in the business checking arena. We want to give our small business customers a better option."

In addition to Free Business Checking, Union offers an entire suite of products designed for business and consumer needs. Union focuses on identifying the financial goals of customers, whether business or consumer, and delivering the client with the best banking option. Union recognizes that not all clients are the same which is why Union offers a variety of business and consumer options for checking, including free. At Union, one size doesn't fit all.

"Other banks require you to maintain a large minimum balance in order to avoid monthly fees. We realize that some small business owners don't need a complicated checking product. Our Free Business Checking account is perfect for small businesses that have less than 250 transactions per month," said Stallings.

To apply online or to learn about Free Business Checking, visit bankatunion.com.

ABOUT UNION BANKSHARES CORPORATION

Headquartered in Richmond, Virginia, Union Bankshares Corporation (NASDAQ:UBSH) is the holding company for Union Bank & Trust, which has 150 banking offices, 39 of which are operated as Xenith Bank, a division of Union Bank & Trust of Richmond, Virginia, and approximately 220 ATMs located throughout Virginia, Maryland and North Carolina. Union Bank & Trust also operates Shore Premier Finance, a specialty marine lender. Non-bank

affiliates of the holding company include: Union Mortgage Group, Inc., which provides a full line of mortgage products, Old Dominion Capital Management, Inc., which provides investment advisory services, and Union Insurance Group, LLC, which offers various lines of insurance products.

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Source: Union Bankshares Corporation