FOR IMMEDIATE RELEASE

SECURITY PACIFIC DESIGNATES
JULY 17-23 'VOLUNTEER APPRECIATION WEEK'

LOS ANGELES, July 15, 1988 -- Robert H. Smith, president and chief executive officer of Security Pacific National Bank, has designated July 17-23 "Security Pacific Volunteer Appreciation Week" as a tribute to the corporation's more than 4,600 volunteers.

"We applaud this spirit of volunteerism which thrives throughout Security Pacific's family of companies," Smith said.

"At all times, but especially during Volunteer Appreciation Week, Security Pacific wants its volunteers to know that the time, effort, energy and creativity they share with their communities are recognized, encouraged, and greatly appreciated," Smith added.

Highlighting the week will be "Let the Sun Shine!" performed by Security Pacific's TalentBank Thursday, July 21, 7:30 p.m., at Fairfax High School in Los Angeles. This musical tribute to the 1950s and 1960s, dedicated to all Security Pacific volunteers, marks the TalentBank's fourth annual Summer Showcase celebration performed free to the community.

TalentBank is a non-profit performing arts organization composed of Security Pacific employees and retirees who donate their talents to community organizations.

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A themed party honoring Security Pacific volunteers will mark the week's finale on Saturday, July 23.

Security Pacific's volunteer efforts are largely administered through SecuriTeam, a network of more than 4,600 employees and retirees who donate personal time to local community service organizations.

About 4,000 California SecuriTeam members have contributed more than 150,000 hours of community service to 350 organizations statewide since the group was formed in 1982. Over 41,000 volunteer hours were donated through SecuriTeam in 1987.

SecuriTeam largely operates through nine California chapters: Greater Los Angeles, Greater San Fernando Valley, Greater San Gabriel Valley, Orange County, San Francisco Bay Area, San Diego County, Greater Sacramento Valley, Greater Inland Empire and Greater San Joaquin Valley.

In addition, SecuriTeam recently established the Oregon Bank Chapter -- with more than 340 volunteers statewide -- following Security Pacific's merger with Oregon Bank. In conjunction with the merger of Security Pacific and Seattle-based Rainier Bank, the Rainier Bank Chapter of SecuriTeam is now being formed to serve the state of Washington.

SecuriTeam and TalentBank are part of Security Pacific Corporation's commitment to volunteerism and education through sponsorship of 10 community service programs.

Los Angeles-based Security Pacific Corporation is the sixth largest bank holding company in the United States with more than $75 billion in assets. Its principal subsidiary, Security Pacific National Bank, is the second largest bank in California.

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SECURITY PACIFIC CORPORATION

contact:

Rosi Cordoba
(213) 345-7037

BACKGROUNDER

SECURITY PACIFIC'S
COMMUNITY SERVICE PROGRAMS

- **SecuriTeam**: a volunteer network of more than 4,300 Security Pacific employees and retirees who donate their personal time and skills to community organizations. Since its inception in 1982, about 4,000 California members have contributed more than 150,000 hours of community service to nearly 350 organizations statewide. Over 41,000 volunteer hours were donated in 1987.

SecuriTeam largely operates through nine California chapters: Greater Los Angeles, Greater San Fernando Valley, Greater San Gabriel Valley, Orange County, San Francisco/ Bay Area, San Diego County, Greater Sacramento Valley, Greater Inland Empire and Greater San Joaquin Valley. In addition, SecuriTeam recently established the Oregon Bank Chapter -- with more than 300 statewide members -- following Security Pacific's merger with Oregon Bank. In conjunction with the merger of Security Pacific and Seattle-based Rainier Bank, the Rainier Bank Chapter of SecuriTeam is being developed to serve the state of Washington.

- **Project STEP (Skills Training Educational Program)**: provides entry-level job skills training in Security Pacific-sponsored classes to more than 3,000 high school and adult students each year. Security Pacific training sites, state-of-the-art equipment, and materials are made available to students in some 125 statewide classes in 17 different skill areas held on Saturdays and evenings. Qualified Security Pacific staff who hold the California Designated Subject Teaching Credential become Project STEP teachers, teaching students the necessary skills for careers such as bank teller, proof machine operator, data entry operator or credit counselor. In addition, students learn general credit and office skills, perform loan reconciling and work on a personal economics module.

Within Project STEP, the **Volunteer Teacher Program** involves full-time Security Pacific employees who volunteer as resource teachers for high school students during the work day. These students spend two hours a day, Monday through Thursday, for 12 weeks, using and improving their clerical and office skills in the assigned employee's work area.

The students are under the direction of their regular classroom teacher. Project STEP is offered in cooperation with 14 California Regional Occupational Programs (ROPs), as well as additional sponsoring public educational institutions.

- **Regional Occupational Program (ROP)**: provides on-the-job, entry-level skills training to more than 1,200 high school and adult ROP students each year. Local ROP teachers place students in bank sites where they learn varied aspects of banking on a one-to-one basis with Security Pacific employees.

- **Youth Motivation Task Force (YMTF)**: established in 1967, YMTF was designed to address the high school dropout dilemma facing many Los Angeles area Schools. Since then, Security Pacific employees have visited more than 5,000 junior and senior high school students annually, encouraging them to study and remain in school.

- **Adopt-a-School**: forms partnerships between Security Pacific offices and individual schools throughout California, enabling students and Security Pacific employees to learn from each other. The largest Adopt-a-School program currently exists with the E. Manfred Evans Community Adult School in Los Angeles, which has participated in a variety of joint educational and cultural activities with Security Pacific since 1983.

- **Cooperative Education (COOP)**: enables students who have successfully completed a Project STEP or ROP banking occupation class to work for Security Pacific at least 10 hours a week during their senior year of high school. Since 1980, hundreds of students have taken part in this Security Pacific program, many of whom have been offered permanent positions upon completion.

- **Junior Achievement**: for more than 30 years, Security Pacific has been an active participant of the Junior Achievement program, with management representatives serving on both local and national boards. Over 200 Security Pacific volunteers sponsor 30 Junior Achievement "companies" run by high school "achievers" throughout California. Junior Achievement also sponsors Applied Economics classes for high school students, while Junior high school students participate in Project Business classes.

- **BlueBacks:** this simulated currency designed by Security Pacific serves as a teaching tool for public and private schools statewide. Co-developed with curriculum specialists and teachers, BlueBacks paper bills and fiberboard coins are available at no charge for grades K-12.

- **TalentBank:** more than 100 Security Pacific employees, retirees, and guest artists contribute their performing arts talents to community organizations in Los Angeles and Orange Counties as volunteers of Security Pacific's TalentBank. Volunteers meet, rehearse and perform on their own time after work hours. More than 50,000 people attend TalentBank performances annually. Various TalentBank acts include a 25-member chorus, a band, jazz and chamber ensembles, a clown troupe, dancers and several small group and solo performers.

- **SpeakersBank:** consists of employee volunteers who contribute their time and expertise as guest speakers for professional and non-profit groups. Topics vary upon audience and need.

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