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July 9, 2015

Dear Fellow PBSK Shareholder,

We would like your support to elect our independent nominee, Stephen Burchett, to PBSK's Board of Directors. A vote FOR Stephen Burchett on the enclosed GREEN proxy is automatically a vote to replace PBSK's Darryl Akers, a legacy director since 1991 when the Company was still a private institution. We believe all publicly traded companies should welcome new, unaffiliated board members who will voice what the shareholders want.

As PBSK's largest shareholder, we want the Board to prioritize stock repurchases. Repurchasing shares at a discount is a relatively effortless, low-risk way of increasing shareholder value. PBSK's stock continues to trade at a price below its book value. This means that the Company has had the opportunity to buy back shares at a discount and retire them, making each remaining share more valuable.

In our view, banks with excess capital and a discounted stock price should repurchase at least 10% of their outstanding stock per year. In the past calendar year, PBSK bought back a mere 2.6% of its shares, failing to finish its stock repurchase plan. When will the Board follow through and complete a significant number of share repurchases?

If elected, our nominee will have a shareholder mandate to follow through in maximizing shareholder value. Please submit ONLY the enclosed GREEN proxy FOR Stephen Burchett and DISCARD ALL WHITE proxies that you receive. If you have already voted, you may change your vote by submitting the enclosed GREEN proxy FOR Stephen Burchett.

Thank you,

/s/ Megan Parisi

Stilwell Joseph / SC 14A / Originally Filed with the SEC July 9, 2015
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