



Merrimac, WI Author Publishes Banking Book

This Book explores the History of the Savings and Loan Industry in the United States

Pottersville: Where Is the Bailey Building and Loan?, a new book by Tom Pisapia, has been released by Dorrance Publishing Co., Inc.

Today, if someone were to Google “savings and loan,” the search would provide headlines that would scream the words “scandals,” “fraud,” “incompetence,” and “political corruption,” leaving the uninitiated with the impression that this industry deserved to be erased from the American landscape. *Pottersville: Where Is the Bailey Building and Loan?* clears the air and tells the real story of the sixty-five year savings and loan experiment.

The fact is that during its reign, the savings and loan industry directly employed hundreds of thousands of people in all fifty states and most U.S. territories; put millions of people into houses with long-term affordable fixed-rate mortgages; and those homes became subdivisions and suburbs, city blocks and towns. Those houses created billions in value and generational wealth and a real estate tax base that grew economies on the state, county, and city levels. Those taxes were needed to build roads, streets, schools, and hospitals. Police and fire departments had to be created to support all those homes that the S&Ls financed and the people that lived in them. The savings and loans were a cornerstone in the building of America.

About the Author

Tom Pisapia spent over forty years in the mortgage business, taking mortgages literally from Main Street (Sycamore, Illinois) to Wall Street (Merrill Lynch Capital Markets, Institutional side, Chicago/New York) and back again. Along the way he made stops at Fannie Mae, The Federal Home Loan Bank, the FDIC/RTC, numerous savings and loans, mortgage companies and, yes, even a few banks. Not surprisingly, for the final chapter (fifteen years) of his career, Pisapia migrated toward the credit union industry, which gave him that same feeling of purpose and a greater good that he remembered from years before in the savings and loan industry. From a ringside seat, Pisapia bore witness to the savings and loan industry that served the economy well and fostered home ownership when no one else wanted the job, creating generational wealth for millions of Americans

Pottersville: Where Is the Bailey Building and Loan? is a 148-page paperback with a retail price of \$14.00. The ISBN is 978-1-4809-4635-4. It was published by Dorrance Publishing Co., Inc of Pittsburgh, Pennsylvania. For more information, or to request a review copy, please go to our virtual pressroom at www.dorrancepressroom.com or our online bookstore www.bookstore.dorrancepublishing.com.