

**Statement of Eric Howell**  
**Before the United States Senate Committee on Banking, Housing, and Urban Affairs**  
**May 16, 2023**

Good morning Chairman Brown, Ranking Member Scott, and members of the Committee.

I grew up in Orange County, New York. After graduating high school, I worked to pay tuition while attending the State University of New York at Albany. It was there that I met my wife, Amy. After graduation, I entered the banking industry, first working at Republic National Bank as a staff auditor. I worked in various positions at Republic for nearly eight years, and joined Signature Bank in 2000.

At Signature, I started as the Bank's Controller, and through years of hard work, rose through its ranks. I later served as the Bank's Chief Financial Officer for several years, and was promoted to a position in corporate and business development. In that role, I worked to help grow the Bank's core client base of small- to medium-sized businesses, and led the addition of experienced banking teams both in the Bank's traditional New York market as well as our expansion to California and Nevada. In 2021, I transitioned to the role of Chief Operating Officer and was given responsibilities for bank operations and processing our clients' activities. In April 2022, I joined the Bank's Board of Directors, and on March 1, 2023, eleven days before the Bank was seized, I was appointed President of the Bank.

Having worked at Signature Bank for more than twenty years, it was profoundly disappointing to see the Bank seized and closed. The unprecedented events of March 10, 2023, including the speed and amount of withdrawals that afternoon, astonished the Bank. I believe the Bank was well-capitalized, solvent, and had sufficient borrowing capacity to withstand these

and future withdrawals. I was disheartened that this did not come to pass, however it is reassuring that the FDIC guaranteed the full amount of the Bank's clients' deposits.

When Greg Carmichael was appointed by the FDIC to oversee Signature Bridge Bank, I was asked to stay on as President and Chief Operating Officer. In those roles, I worked to ensure the ongoing operations of the Bridge Bank and assisted in securing a sale of assets and liabilities to another bank.

I am continuing to work hard for our clients as they transition to this new bank, maintaining the relationships on which they rely, and I am proud to have played and continue to play a significant role in preserving employment for approximately 2,000 of my colleagues.

I am happy to answer your questions.