



FOR IMMEDIATE RELEASE

RIDGEWOOD SAVINGS BANK'S WHITE PLAINS ROAD BRANCH MOVES FOUR SHORT BLOCKS TO NEW STATE-OF-THE-ART SPACE

*With New Location Arrives Recently Launched Ridgewood BankOn Checking and
SBA 7 (a) Loan Program – Products Designed to Assist Communities and Small
Businesses*

*Public Encouraged to Visit New Location & Enter \$500 Gift Card
Sweepstakes to Celebrate Big Move*

(Bronx, New York...December 27, 2022) – Today, **Leonard Stekol, Chairman, President and CEO of Ridgewood Savings Bank** (Ridgewood), announced the relocation of Ridgewood's White Plains Road branch to a new state-of-the-art space at 3951 White Plains Road, just four short blocks away from its current site. With the new location arrives the recently launched Ridgewood BankOn Checking and SBA 7(a) loan program, furthering the availability of financial products for the community and small businesses.

"Our roots have always been firmly planted in the local communities to help our customers grow and prosper," said Stekol. "With the relocation of the White Plains Road branch to a brand-new site and the launch of products to help the community have continued opportunity at a stronger financial future, Ridgewood continues to help ensure hopes and dreams can be realized."

Recognized in 2022 by Forbes' as a "Best-in-State Bank" and by Bankrate as a "Top Regional Bank," Ridgewood's recently launched community-focused products include:

- [Ridgewood BankOn Checking](#), a low-fee and affordable checking account with no overdraft fees, to help ensure consumers have access to a secure bank account. Led by Cities for Financial Empowerment Fund (CFE), a national nonprofit organization, BankOn works to ensure that consumers have access to a safe, affordable transactional banking account, particularly those in the community who are underbanked, to bring them into the financial mainstream. In order to be approved as a BankOn provider, CFE certified

that Ridgewood Savings Bank was able to provide the appropriate and safe accounts to customers in need.

- Small business owners are going to be better supported with Ridgewood's [SBA 7 \(a\) loan program](#), aimed to help small businesses get the capital needed to grow and succeed. Whether investment is meant for purchasing property, working capital, renovating space, buying equipment, or debt refinancing, the SBA 7(a) loan program can support an array of goals to generate growth. The SBA-backed loan offers more flexibility for eligible borrowers, including lower down payments and longer terms.

“From our founding more than a century ago to becoming New York’s largest mutual savings bank today, it has always been our promise to lend a strong hand to those who make life better for their community,” remarked Stekol. “We remain committed to our promise and invite the public to learn more about our many banking products, digital tools, award-winning service, and how we ‘Multiply the Good’ every day. I also encourage everyone to stop by our new branch between December 27th and January 31st to participate in our sweepstakes to help celebrate our move.”

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Press Contact: Adam H. Brill, Harrison Edwards PR
(M) 203-727-7620
abrill@harrison-edwardspr.com

About Ridgewood Savings Bank

Founded in 1921, Ridgewood Savings Bank continues to serve the community as a strong and stable mutual savings bank with over \$6.5 billion in assets and 35 branches located throughout the New York metropolitan area. It has ranked as one of the top two banks on the prestigious Forbes America’s ‘Best-in-State Banks’ list in New York State for three consecutive years. In 2021, Ridgewood was among the top 10 banks to receive Banking Choice Awards for the Northeast. Since inception, Ridgewood Savings Bank has remained true to its community bank roots and mission to provide its customers the best possible service and banking experience. As it continues to refine and enhance its services and delivery channels, Ridgewood Savings Bank will continuously strive to be the bank that offers “Traditional Values with Modern Solutions.”

Products, services, terms and conditions subject to change. Loans subject to credit approval. Sweepstakes rules available at the White Plains Road branch.