



FOR IMMEDIATE RELEASE

RIDGEWOOD SAVINGS BANK ANNOUNCES APPOINTMENT OF MARK SANCHIONI AS NEW CHIEF BANKING OFFICER

***Sanchioni to Replace Carlos R. Sanchez,
Whose Retirement Was Also Announced***

RIDGEWOOD, N.Y. (November 5, 2021) – Ridgewood Savings Bank (Ridgewood) is pleased to announce the appointment of Mark Sanchioni as Chief Banking Officer (CBO) effective October 18. As CBO, Sanchioni will oversee multiple departments including the branch network, Call Center, digital banking, branch operations and administration, payment operations functions and various strategic initiatives.

Before joining Ridgewood, Mr. Sanchioni served as Head of Consumer Banking Operations and Administration at Atlantic Union Bank in Richmond, VA, and before that as Head of Retail Bank, Marketing & Direct Mortgage Origination at the Hartford-based United Bank. He served for 19 years at Webster Bank prior to that in numerous senior executive roles including: Senior Vice President (SVP) and Regional Sales Manager, Webster Investment Services; SVP and Region Manager for Consumer Banking; and SVP, Retail Administration Director/Sales & Service Director.

Leonard Stekol, President, CEO, and Chairman of the Board of Ridgewood Savings Bank commented: “We are extremely happy to have Mark join our executive team. His experience in banking and operations, and his desire to deliver exceptional customer service, reflect our business model which is to ensure excellence on every level.”

Mr. Sanchioni remarked that he was very excited to join Ridgewood. “Our goal is to help customers gain better access to their accounts via various digital platforms that offer ever-increasing functionality, as well as through our traditional branch network that customers enjoy and frequent in their local communities. One of our top priorities is to help anyone considering banking with us to better appreciate that Ridgewood delivers nearly all of the products and services of any larger commercial bank without sacrificing the truly personal connection.”

Sanchioni said he was attracted to Ridgewood because of its long history of giving back to the community. “That’s a philosophy that’s near and dear to my heart,” he says. He also cited Ridgewood’s solid reputation and philosophy which led to the Forbes ranking of Ridgewood as the ‘No. 1 Bank in New York.’ “Ridgewood Savings Bank takes that honor very seriously and works hard to re-earn it every day,” he observed.

Mr. Sanchioni resides in Rego Park and enjoys New York’s diverse food scene, parks, hiking, and local sports.

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Retirement of Carlos R. Sanchez

Carlos R. Sanchez, who has served as Ridgewood's Senior Vice President and CBO, will retire in February 2022 with over 40 years of service in the banking industry. Mr. Sanchez joined Ridgewood in 2016.

Mr. Stekol noted, "On behalf of the Board of Trustees, I want to congratulate Carlos on a long and successful career in banking and thank him for his dedicated service. Carlos has played an important role in delivering a positive banking experience to our customers, which is why they continue to rank us at the highest level. We wish him and his family many happy and healthy years ahead."

Ms. Sanchez shared, "I want to thank all my fellow colleagues who I've had the incredible opportunity to have worked with during last several years of my banking career. Being a part of the Ridgewood Savings Bank family is something I will always treasure and fondly remember."

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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 ranks #1 on the prestigious Forbes 'Best-in-State Banks' 2021 list in New York State, and in 2021 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."