

**FOR IMMEDIATE RELEASE**



**RIDGEWOOD SAVINGS BANK RELOCATES TO LARGER, STATE-OF-THE-ART SPACE,  
LESS THAN A MILE AWAY FROM FORMER LOCATION**

*New Location Reaffirms Bank's Strong Commitment to Deliver Outstanding Services and  
Investment in the New Rochelle Community*

**(Ridgewood, New York – May 2, 2024)** – Today, at a ribbon cutting ceremony in New Rochelle, attended by numerous officials, local business and community leaders, **Leonard Stekol, Chairman, President & CEO of Ridgewood Savings Bank** (Ridgewood), officially relocated the bank's New Rochelle branch to a new, state-of-the-art facility spanning nearly 2,000 square feet at 25 Maple Avenue, situated conveniently within the city's bustling central business district, and less than a mile away from its former site. The branch's innovative design embodies the bank's commitment to providing comprehensive financial products and services for the community and fostering the growth of small businesses.

"Ridgewood Savings Bank, as a committed community partner, recognizes and supports New Rochelle's strategic vision for growth. Having served in the New Rochelle community since 2007, we are dedicated to contributing to the city's development and the prosperity of its residents and businesses," shared Stekol. "New Rochelle is one of Westchester's most vibrant cities, and we are thrilled to help its residents realize their dreams through our best-in-banking and new state-of-the-art location."

Deputy Westchester County Executive Ken Jenkins said: "We are pleased that Ridgewood Savings Bank is continuing to provide service to the residents of New Rochelle, just as it has for the past 17 years. By moving their business to this new state-of-the-art location just a mile away, Ridgewood Savings Bank is still contributing to the revitalization of downtown New Rochelle. We look forward to maintaining this partnership, and seeing this business continue to grow and thrive at its new site."

"We are thrilled to celebrate the opening of the Ridgewood Savings Bank in New Rochelle," said Senator Nathalia Fernandez. "This new branch will be a resource for growth and economic opportunity for our residents and is a welcome addition to our community."

Assemblyman Steve Otis said, "Congratulations to Ridgewood Savings Bank for their commitment to New Rochelle and to consumers. With so many banks reducing the number of

community branches, Ridgewood Savings Bank is reaffirming their commitment to customers and to our community."

"I'm so glad to see Ridgewood Savings Bank's new, state-of-the-art space in New Rochelle become a reality," said New Rochelle Mayor Yadira Ramos-Herbert. "Their expansion and relocation to one of our signature mixed-use developments in the downtown continues their commitment to neighborhood clients while bringing world-class services and enhancing the vibrancy of our central business district."

Catherine White, Executive Director, New Rochelle Chamber of Commerce said: "The New Rochelle Chamber of Commerce congratulates our member Ridgewood Savings Bank on their new cutting-edge facility. Their expanded location at 25 Maple Ave puts them in the heart of our Downtown and will provide greater banking access for our businesses and residents."

**Ridgewood's New Rochelle** branch offers an extensive suite of personal, business, and digital banking services designed to meet the diverse needs of its customers:

- Ridgewood's [Student Advantage Checking](#) offers 14-23\* year-old students the ability to manage money while saving for the future.
- Ridgewood's [Premier Checking Account](#) gives customers added perks, competitive interest rates on higher balances, free EZShield ID Protection Plus, the services of a dedicated financial consultant, and more.
- [Free Green Checking](#), an eco-conscious, payment account with zero monthly fees.
- Ridgewood's many [Affordable Mortgage Options](#) help eligible customers achieve their dream of homeownership.
- Ridgewood's suite of [Business Banking](#) products and services are designed to help businesses grow.
- Ridgewood's [SBA 7 \(a\) loan program](#) helps eligible small businesses get the capital needed to grow and succeed.
- Ridgewood's [Commercial Lending](#) solutions for many types of commercial properties, including multi-family, mixed-use, industrial, and more, help turn opportunities into reality.
- Currency Exchange and international Wire Transfer Services that give customers access to 80+ world currencies\*\*.
- Ridgewood's online banking and highly rated mobile app allows customers to do their banking 24/7, including Alexa voice banking to help busy families manage their accounts while they multitask; and Ridgewood's Mobile Wallet lets customers pay for purchases by using their smartphones or smartwatches.
- Customers may enjoy access to 90,000 surcharge-free ATMs, EZShield ID Restoration and EZShield Identity Theft Protection®, Billpay + Zelle®, Credit Score powered by SavvyMoney, and much more.

### **About Ridgewood Savings Bank**

Founded in 1921, Ridgewood Savings Bank continues to serve the community as a strong and stable mutual savings bank with \$7 billion in assets and 36 branches located throughout the

New York metropolitan area. It has been ranked as a 'Best Bank' by Money (2023, 2024), a 'Top Regional Bank' by Bankrate (2022, 2023), a "Best Regional Bank" by Newsweek (2024), and received an 'Honorable Mention' designation by the American Banking Association Foundation Community Commitment Awards in recognition of our work protecting older Americans (2023). 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 "Time-Honored Values with Modern Solutions."

Products, services, terms and conditions subject to change. Loans subject to credit approval.

\*A parent or legal guardian will be required to be the secondary joint owner on the account for student ages 14 to 17. \*\*Account relationship required and service fees applicable.

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