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Ridgewood Savings Bank makes sizeable donation to two local charities as part of the Bank’s “Multiply the Good” Mission

Donation Underscores Bank’s Culture of Giving Back—Employees Volunteered Nearly 3,000 Hours, Donated \$57K to Charitable Organizations.

Bank also provided substantial community reinvestment support, financial literacy and tax prep programs, and other community outreach

RIDGEMOOD, N.Y. (April 22, 2019) –In keeping with its motto to “Multiply the Good,” Ridgewood Savings Bank presented a total of \$23,440 to two local charities – Mercy Haven, a nonprofit housing and supportive services organization and The New York Crusaders, a nonprofit sports organization – as part of the bank’s partnership with the New York Islanders.

Ridgewood continued its annual partnership with the New York Islanders, pledging a \$10 donation for each save made by an Islanders’ goaltender during the team’s successful regular season. In total, 2,344 saves were recorded, translating into an aggregate donation of \$23,440. The Bank elected to split this amount evenly between the two local charities, and Bank officials presented the checks to the respective charities on Friday, April 12 at a ceremony held at its branch office located at 1010 Hempstead Turnpike in Franklin Square, New York

Leonard Stekol, Ridgewood Savings Bank President, CEO, and Chairman commented “Ridgewood has a long history of giving back to the communities we serve, and it is a thrill for us to once again join the iconic New York Islanders to support two organizations that make a real difference in our local communities.”

Mercy Haven provides temporary and permanent housing — and critical support services — to Long Islanders in need such as the homeless and those requiring mental health services. The New York Crusaders are a sports based non-profit organization focusing on economic, social, and general health for young adults in New York City. It provides general fitness services for all ages, and gives eligible males the chance to play organized tackle football in a constructive environment. Ridgewood's partnership with the New York Islanders goes back several years and is part of the bank's community-based commitment.

Mr. Stekol additionally noted that during the year that ended December 31, 2018, the bank dedicated over \$140,000 to reinvestment efforts in low-to-moderate income neighborhoods; \$75,000 in community outreach programs; and provided free financial workshops to 16,000 students and 1,500 senior citizens through its financial literacy program. The bank's employees also volunteered nearly 3,000 hours at local community and charitable organizations during 2018.

"As a community bank, we strive to be a vital asset for the neighborhoods we serve, and to continuously demonstrate that we maintain a real stake in the success of our communities," Mr. Stekol stated. "I couldn't be more proud of the work we do every day."

It is especially fitting to issue this announcement during the National Volunteer Month of April.

About Ridgewood Savings Bank

Founded in 1921, Ridgewood Savings Bank is the largest mutual savings bank in New York State, with over \$5.5 billion in assets and 35 branches located throughout the New York metropolitan area. 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."