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Century Savings Bank Brings \$100K in Critical Financial Relief to Local Small Businesses and Non-Profits

VINELAND, NJ – August 31, 2020 – Century Savings Bank has awarded \$100,000 to 10 hard-hit small businesses and non-profit organizations in our area as part of their COVID-19 community recovery efforts. The recipients — located in Bridgeton, Gibbstown, Hopewell, Millville, Mullica Hill, Paulsboro, Upper Deerfield, and Vineland — will each receive a \$10,000 grant.

Century procured the funds through the Federal Home Loan Bank of New York (FHLB NY) Small Business Recovery Grant (SBRG) program. The program’s purpose is to support qualifying small businesses or non-profit organizations that have experienced a significant 25% or more decrease in revenue due to the pandemic with funds essential for their recovery process.

Century will be highlighting several of the grantees in an upcoming series of media features.

“The COVID-19 situation has significantly impacted small businesses and non-profit organizations, and — in true community bank fashion — it’s our goal at Century to do everything we can to help see our customers, neighbors, and community partners through these challenging times,” said David J. Hanrahan, President of Century Savings Bank. “The SBRG

funds we've procured get vital working capital into the hands of our most vulnerable businesses during a time when every dollar counts, and Century is excited to play a role in their comeback stories.”

CEO David Hemple added, “Century is proud to have recently assisted over 250 distressed South Jersey businesses and non-profits obtain Paycheck Protection Program funding, and when we learned of FHLB NY’s grant program we were eager to step up again and make this opportunity for aid happen as well. Our team is driven to provide the financial resources, products and essential merchant services that our business customers — and this community — need to not only survive this unprecedented moment of economic hardship but also adapt to this new era in business. We are here for you and committed to doing what matters.”

About CENTURY SAVINGS BANK

Based on strong, traditional values and local decision-making, Century Savings Bank is dedicated to being the premier financial services provider in the area, focused on the changing needs of people and business in our communities by providing the highest level of quality service.

One of America’s oldest banks, Century Savings Bank began as a small mortgage association in downtown Bridgeton in 1865 and has since grown into a full-service community bank with six locations in the heart of South Jersey. Along with its headquarters in Vineland, the bank maintains branches in Upper Deerfield, Vineland (two offices), Elmer, Mullica Hill, and Gibbstown. Century Savings Bank offers a full line of products and services, including online banking and bill pay, mobile banking, and a full suite of cash management services to meet all your consumer and commercial banking needs.

We are dedicated bankers who live and invest in the communities we serve. To learn more about **Century Savings Bank and Community Banking *Plus*** stop by one of our banking center locations, call 844-CSB4ME, or visit www.centurysb.com

About Federal Home Loan Bank of New York

The Federal Home Loan Bank of New York is a Congressionally chartered, wholesale Bank. It is part of the Federal Home Loan Bank System, a national wholesale banking network of 11 regional, stockholder-owned banks. As of March 31, 2020, the FHLBNY serves 322 financial institutions in New Jersey, New York, Puerto Rico, and the U.S. Virgin Islands. The Federal Home Loan Banks support the efforts of local members to help provide financing for America's homebuyers.

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