



NEW YORK STATE SENATOR

Jeffrey D. Klein

New Year Brings Bank To Bronx Neighborhood For The First Time In Decades

JEFFREY D. KLEIN January 4, 2011

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Senator Klein, Bronx Borough President Diaz & Community Leaders Join Bank Officials To Announce Plans for Cross County Federal Savings Bank to Open in Van Nest

BRONX, NY – State Senator Jeff Klein (D- Bronx/ Westchester), Bronx Borough President Ruben Diaz, Jr. and Cross County Bank President Anthony Milone announced the start of construction for a Cross County Federal Savings Bank in Van Nest on Monday. The new bank will be the first personal banking institution located in Van Nest in more than fifteen

years.

"I've represented the Van Nest community for more than fifteen years and a neighborhood bank is something residents have repeatedly asked for. I am delighted to announce that in this new year not only can residents look forward to conducting their banking close to home but businesses now have a community financial institution to anchor future growth and help the local economy thrive," said State Senator Jeff Klein (D-Bronx/Westchester).

"A new bank has been a major priority for the Van Nest community for more than a decade, and I am happy to have helped make this long-held dream a reality. This new bank will bring more shoppers to this commercial district, helping to keep a business community thriving while offering neighborhood residents new banking opportunities. This bank will be a wonderful new amenity to the Van Nest community, and I thank Cross County Community Bank for choosing the Bronx," said Bronx Borough President Ruben Diaz Jr.

"This is not the first time that Cross County Federal Savings Bank has opened a Branch in an underserved, under-banked area. The Bank has a branch in Williamsburg, Brooklyn that has successfully been providing necessary basic banking services for the past six years and is confident that Cross County Federal Savings Bank can provide the same services to the Van Nest Residential and Business Community," said Cross County Community Bank President Anthony Milone.

"I am so glad to see a financial institution with a community based mind set interested in an opportunity to serve our business community. This new Cross County location is a home run for Van Nest because it is more than convenience alone. The bank's leadership team has been attending our monthly meetings for months to get a sense of the products and services the bank will need to be offering our merchants. It also has given our membership an

opportunity to personally meet with Anthony Milone, the Bank's President, Michael Lazar the Chief Operating Officer and Antonella Alessi our new Branch Manager. It shows a lot of interest in a project when the hierarchy is this actively involved," said Bobby Ruggiero, Morris Park Alliance President.

Dedicated efforts to bring a bank to Van Nest ramped up in August 2009, when Klein held a meeting with representatives of the Morris Park Alliance, Bronx Business Alliance and the NYS Banking Department to discuss the lack of banking in the Van Nest Community.

In December 2009, Klein invited representatives from several banks to meet with local business leaders to discuss opportunities in the area. The well-established Cross County Federal Savings Bank's approach of offering simple services at low rates proved to be a good choice for the neighborhood.

Cross County Federal Savings Bank currently has six New York City branches, located in Brooklyn and Queens. The Van Nest branch will be the bank's seventh branch and their first in the Bronx.

The new Bronx branch is expected to be more than a welcome convenience for residents of the Van Nest community - as they will no longer have to travel to other parts of the Bronx to do personal banking - but will add a much needed full financial resource for families, as many will no longer have to depend on check-cashing stores.

Cross County Federal Savings Bank will also bring new jobs to residents in the area and is expected to serve as an anchor that will help small businesses in Van Nest thrive once again.