

News Release

9 Law Drive
Fairfield, NJ 07004
973.227.8080

turchette.com



client: **Ascendia Bank**

contact: Christopher Dale
Turchette Agency
(973) 227-8080, ext. 116
cdale@turchette.com

Fred Viaud
Ascendia Bank
(973) 636-5888
fviaud@ascendiabank.com

Ascendia Bank Names New Chief Financial Officer, and Additional Board Member

***Finance veteran Matthew Levinson named CFO;
Ridgewood YMCA CEO Ernest Lamour joins Board of Directors***

Hawthorne, NJ – **Ascendia Bank** (formerly Glen Rock Savings Bank), which has served the personal and commercial banking needs of northern New Jersey customers since 1922, has added two senior-level executives to its leadership team.

First, **Matthew Levinson** has been named Ascendia Bank's **Chief Financial Officer**. As CFO, Mr. Levinson will oversee a broad range of internal finance-related responsibilities, including financial reporting, budgeting, and management of the bank's investment portfolio.

Mr. Levinson's diverse professional finance experience includes roles with banks, brokerage firms, futures commission merchants and trading companies. Most recently, he was First Vice President/Controller for Orange Bank & Trust Company of Middletown, NY. Prior to that, he spent five years as EVP/CFO for Englewood Cliffs-based Bank of New Jersey.

Meanwhile, **Ernest Lamour, CEO of the Ridgewood, NJ YMCA**, has joined Ascendia Bank's **Board of Directors**. A decades-long management veteran, Mr. Lamour has a history of maximizing the community impact of the organizations he leads or advises.

At Ridgewood YMCA, where he's served for five years, Mr. Lamour oversees strategic operations for the organization's two branches and offsite program locations. For Ascendia

Bank, he will help guide and deepen the institution's longstanding commitment to the communities it serves.

"Matthew comes to Ascendia Bank with demonstrated successes in all facets of accounting, including internal controls and financial reporting," said President & CEO Ferdinand R. (Fred) Viaud. "Ernest will be a valuable voice on our Board of Directors, given his lengthy track record of stewardship and community advocacy. We welcome both new executives to the Ascendia Bank team."

The executive team additions come as the bank debuts its new Ascendia Bank brand. The change was made, in part, due to the geographic expansion of the bank's footprint well beyond its Glen Rock-area roots. In addition, the bank wanted to showcase a fresher, more forward-leaning brand image upon adding a range of products and services that are essential in today's fast-paced economy. These include Internet banking, online bill pay, a mobile banking application and commercial real estate lending.

Mr. Levinson is a Certified Public Accountant and a member of both the AICPA and NJCPA, and earned a Bachelor of Science in accounting at Ramapo College. He is also a volunteer fireman in his hometown of Park Ridge, NJ.

Among other organizations, Mr. Lamour also serves as board member for the New Jersey YMCA State Alliance, and the Ridgewood Chamber of Commerce. He earned a Bachelor of Science from Southern Connecticut State University, and a Masters in sports business management at West Virginia University.

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About Ascendia Bank

With four convenient, full-service branches in Glen Rock, Hawthorne, and West Orange (two locations), Ascendia Bank serves the personal and commercial banking needs of customers throughout the northern New Jersey area. The bank's suite of products and services includes personal banking, mobile banking, mortgages, home equity loans and lines of credit, as well as commercial mortgages for multi-family/mixed-use properties. For more information, visit www.AscendiaBank.com. Member FDIC. Equal Opportunity Lender.