



New York Community Bank

Member FDIC

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## **New York Community Bank Helps Bring Banking Development District to Wyandanch**

***Also receives renewal approval from State for Corona Heights BDD,  
which has been serving the community since 2005***

Westbury, New York, May 11, 2015 -

New York Community Bank announced that it has successfully worked with The Town of Babylon to get approval from the state for Wyandanch to be designated as a Banking Development District (BDD). This designation, which was given by New York State provides financial incentives to help expand and preserve access to retail banking services for unbanked and under banked consumers in that community. This is the second BDD on Long Island, following Brentwood's designation in early 2014.

"It is our belief that supporting Banking Development Districts enriches not only the community within the district, but the surrounding communities as well. This is an opportunity for NYCB to use its expertise to serve and educate. We have been successful in making an impact in Corona Heights and Brentwood, and look forward to doing the same in Wyandanch" said NYCB's Andrew Kaplan, Executive Vice President of Products.

The Town of Babylon and New York Community Bank (NYCB) jointly applied for Wyandanch's BDD designation. Since Wyandanch is underserved by traditional banking services many residents have had to rely on high-cost check cashers or other money transfer agents to access funds. The proposed new services outlined in NYCB's BDD application include starter savings accounts that require as little as one dollar to open as well as checking accounts with no minimum balances.

"The designation of Wyandanch as a Banking Development District is tremendous news that will have very positive effect on the area and the surrounding community," said Babylon Town Supervisor Rich Schaffer. "A Banking Development District will assist residents in creating a solid financial footing for themselves and planning for the future. I thank New York Community Bank for their work in providing essential financial education programs to the area and am proud to have worked with them in this initiative."

New York Community Bank's new branch will be located in the heart of the Wyandanch Rising Project, which includes apartments and retail space just north of the railroad station. Developed by the Albanese Organization Inc., of Garden City, the space is designed to with the community in mind.

NYCB has begun to work with various community organizations to provide financial education programs for residents and businesses within the BDD, in addition to small business training and workshop programs.

"We are here to make a difference," explained Mr. Kaplan.

### **About New York Community Bank**

New York Community Bank (NYCB) was founded in 1859 in Queens; a borough of New York City, New York Community Bank is one of the top 25 depositories in the United States. Reflecting the acquisition-driven expansion of its franchise, NYCB's 240+ branches operate through seven local divisions, each with a history of strength and service in its community.

On Long Island, NYCB serves customers through its Roslyn Savings Bank Division. Established in 1875, The Roslyn Savings Bank was the first financial institution to be headquartered in Nassau County, New York. Today, Roslyn Savings Bank is the third largest thrift depository on Long Island, with over 50 branch locations serving customers in Nassau and Suffolk counties. To learn more about NYCB visit [www.myNYCB.com](http://www.myNYCB.com).