

## **PASCACK COMMUNITY BANK COMPLETES HOLDING COMPANY REORGANIZATION; TRADES UNDER NEW SYMBOL**

**Westwood, New Jersey** - Pascack Community Bank announced today that it had completed its holding company reorganization, effective as of the opening of business on February 10, 2010. The Bank is now a wholly owned subsidiary of Pascack Bancorp, Inc. Bank shareholders will receive one share of holding company stock for each share of Bank stock owned. Effective February 10, the stock of Pascack Bancorp, Inc. will trade on the OTCBB under a new ticker symbol, "PSBR.OB".

Bruce M. Meisel, President and CEO of the Holding Company and the Bank, stated: "Completion of the holding company reorganization is another milestone for Pascack Community Bank. The holding company will provide us with greater flexibility in diversification as well as raising capital and conducting our operations."

Founded in 2002, Pascack Community Bank provides friendly, personalized banking services to consumers and businesses located in the Bergen and Essex County, NJ areas. Pascack Community Bank, headquartered at 21 Jefferson Avenue in Westwood, has two Hackensack locations, the Bank of Hackensack, a Division of Pascack Community Bank at 9 Polifly Road, and a second location at 25 Main Street, across from the Bergen County Courthouse. It also has a branch in northern Essex County, the Bank of Nutley, a Division of Pascack Community Bank, located at 356 Franklin Avenue, and recently opened the Bank of Rochelle Park, a Division of Pascack Community Bank, which is located at 1 East Passaic Street in Rochelle Park. Its Hillsdale branch is scheduled to open in the summer of 2010 at 210 Broadway in Hillsdale and a sixth location in Waldwick has been selected.

Pascack Community Bank's lending activities are geared toward small and medium-sized business customers, professional practices and consumer and retail customers. Its products include term loans, residential and commercial mortgages, working capital and home equity lines of credit. Deposit services offered include various types of personal and business checking accounts, savings accounts and certificates of deposit in addition to 24/7 telephone banking, online banking with bill pay, and 24-hour drive-up/walk-up ATMs.

The Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For more information and convenient bank hours call 201-722-4722 or visit the bank's web site at [www.pascackbank.com](http://www.pascackbank.com).