

The bank further expanded in March, 1995 when it acquired two branches of the former Carteret Savings Bank from the Resolution Trust Corporation. One branch was in Lyndhurst, which was consolidated with the existing Lyndhurst office, and the other in Hillsdale, which is located at 440 Hillsdale Avenue. With the purchase of these offices, assets grew to over \$500 million.

To better serve the many customers in Essex and Passaic counties, Boiling Springs opened its eighth office in the new Clifton Commons Shopping Center on Route 3 in Clifton in December, 1999. This office sits on the Nutley/ Clifton border and primarily serves the residents of these communities.

In December, 1999, Boiling Springs completed its conversion to a Mutual Holding Company. This change allows for additional flexibility for possible future investments and acquisitions.

After almost 60 years of conservative growth and an enviable record of building its financial strength, Boiling Springs, with assets now well over \$600 million, realized the need to expand available space and broke ground for its new corporate headquarters on Orient Way in Rutherford in September, 1998. This facility was completed and occupied in mid 2000.

In 2001, Boiling Springs continued its expansion by purchasing Ridgewood Savings Bank of New Jersey. This acquisition added four branches in Northern Bergen County and increased the bank's total deposits by over \$240 million. The Bank's assets surpassed \$1 billion in September, 2001.

A new branch was opened in June 2002 in the Borough of Glen Rock. This office is located in the center of town at the intersection of Rock Road and Glen Road.

In September, 2006 a new branch was opened in Upper Montclair and it is a part of the Watchung Plaza shopping area. This office is Boiling Springs' fourteenth branch location and its first in Essex County.

A second Morris County office was opened in October, 2007 in the Lake Hiawatha section of Parsippany - Troy Hills and in May, 2008 another office was opened in Florham Park. This was followed by opening an office in Montville of November, 2009, which became our fourth branch in Morris County.

In January, 2010, both the Park Avenue and Wyckoff offices were relocated to new sites. The Park Avenue office moved to Boiling Springs' Corporate Headquarters located just a block away at 25 Orient Way. The Wyckoff office moved just across the Boulder Run Shopping Center parking lot to a brand new building. The new Wyckoff office allowed space for a two lane drive-up window, which the office did not have at its old location.

Boiling Springs Savings Bank will continue to expand its branch network, bringing the home of better banking closer to more homes in Northern New Jersey.

### Deposit Services

Savings Accounts  
Holiday and Vacation Club Accounts  
Boiling Bucks Youth Savings Accounts  
Certificates of Deposit – From 91 Days to 5 Years  
Money Market Accounts  
Free Checking  
Overdraft Protection Transfer Service  
Small Business Checking Accounts

### Convenience Services

ATM and Debit Cards  
Direct Deposit  
Online Banking with Bill Pay  
Telephone Banking  
Saturday and Evening Hours  
Drive-Up and Walk-Up Windows (where available)

### Individual Retirement Accounts

Fixed and Variable Rate IRAs  
Traditional, Roth and SEP IRAs

### Loans

Mortgage Loans  
Fixed Rate Home Equity Loans  
Variable Rate Home Equity Credit Lines  
Construction Loans  
Savings Account Loans

### Other Services

Safe Deposit Boxes  
US Savings Bonds  
Money Orders and Travelers Checks  
Customer Notary Services



**Come Home To Better Banking**

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## Brief History

- Over 70 Years of Service
- A Community Bank Focus

# Come home to better banking



## Better Banking For Over 70 Years

Over seventy years ago, Boiling Springs Savings & Loan Association was formed by the combination of the Rutherford Mutual Loan and Building Association and the East Rutherford Savings, Loan and Building Association, which had been founded in the 1870s to provide thrift and home financing services to a growing community. This merger took place on February 21, 1939 and Boiling Springs began with assets of approximately \$2 million.

The name of the new organization was derived from the original name of the Borough of Rutherford, which had been named after the famed boiling springs in the area. Boiling Springs' accounts became insured by the Federal Savings and Loan Insurance Corporation in April, 1939.

At the end of its first year of operations, Boiling Springs had assets of almost \$5 million.

After 20 years of steady growth, the Association opened its first branch, in Lyndhurst, in 1959. Assets at the time had surpassed \$15 million. As deposits increased, this office was forced to move into larger quarters, settling into the existing office at 753 Ridge Road, near the North Arlington border, in 1974.

Growth continued and Boiling Springs reached \$100 million in assets during 1976.

In 1977, the Association recognized the need to provide better service to the residents of the West End of Rutherford and opened their second branch at 280 Union Avenue.

Shortly thereafter, Boiling Springs decided to make its first move outside of the South Bergen area. In 1980, a branch was opened next to the ShopRite at 236 West Passaic Street in Rochelle Park. This office was moved to another section of the shopping center in 2003 which offered drive-up windows and a vault for safe deposit boxes.

During the early '80s, asset growth was much faster than it had been earlier. The Association passed \$200 million in assets in 1982 and \$300 million in assets by the end of 1984.

Venturing farther north in Bergen County, the Association opened its fourth branch in the new Boulder Run Shopping Center on Franklin Avenue in Wyckoff in 1984. After over 10 years of growth, this office was renovated and expanded to double its original size in 1995.

The Association passed the \$400 million in assets milestone during 1987.

Early in 1989, Boiling Springs opened its first office outside of Bergen County. The Morris County community of Lincoln Park became the home of the fifth branch office. This office is located on Beaverbrook Road, next to the ShopRite.

Recognizing the advantages and economies of scale offered by the savings bank charter, Boiling Springs converted to a state chartered savings bank in September, 1992, becoming Boiling Springs Savings Bank.

