

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 in 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.

The eighteenth office was opened in 2012 in the historic Glen Ridge Hall on Ridgewood Avenue in Glen Ridge. This is Boiling Springs' second branch location in Essex County.

In September 2013, the Mahwah office was relocated to a free standing building next door to the old location. The renovated office offers a drive-up ATM and safe deposit boxes.

Boiling Springs is a local bank that has served its community proudly since 1939, with roots that go back to the 1870's. We still make sure that we give our customers the friendly, personal attention they deserve. At Boiling Springs, our customers have the security of dealing with senior officers and directors who are your friends and neighbors. Customers are secure in the knowledge that they will always be dealing with local management.

**Local Values – Local Roots**  
**Local Management**

#### Checking Accounts

NOW Checking

- Direct Deposit
- Classic

Money Market Checking

Premium Checking

Student Checking

NJ Consumer Checking

Small Business Checking

#### Savings Accounts

Statement Savings

Boiling Bucks Youth Savings

Holiday & Special Occasion Savings

Certificates of Deposit – From 91 Days to 5 Years

#### Individual Retirement Accounts

Fixed and Variable Rate IRAs

Traditional, Roth and SEP IRAs

#### Loans

Residential Mortgages

Commercial Mortgages

Fixed Rate Home Equity Loans

Variable Rate Home Equity Credit Lines

Construction Loans

#### Available Services

ATM and Debit Cards

Overdraft Protection

Online Banking with Bill Pay

Direct Deposit

Free Coin Counting Machines (where available)

Safe Deposit Boxes (where available)

Money Orders

Customer Notary Services

#### Community Alliance Program

Award-Winning Non-Profit Program for eligible organizations located in Bergen, Passaic, Morris, Essex, and Hudson Counties



**Come Home To  
Better Banking**

Corporate Headquarters:

25 Orient Way, Rutherford, NJ 07070

Tel: 201-939-5000

[www.bssbank.com](http://www.bssbank.com)



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## Brief History

*Hometown banking for over 75 years!*



**Corporate Headquarters**

# Hometown Banking...

*a Better Way of Banking!*



## **Better Banking for Over 75 Years**

*Over seventy-five years ago, Boiling Springs Savings & Loan Association was formed by the combination of the Rutherford Mutual Loan and Building Association, which had been founded in the 1870's to provide thrift and home financing services to a growing community, and the East Rutherford Savings, Loan and Building Association. This merger was approved on February 21, 1939.*

*The name of the new organization was derived from the original name of the Rutherford area, which had been named after the famed boiling springs. Boiling Springs' accounts became insured by the Federal Savings and Loan Insurance Corporation and Boiling Springs Building and Loan Association opened on April 10, 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.

*Boiling Springs Savings Bank's former Headquarters, located at 23 Park Avenue in Rutherford, dating back to 1939.*

