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NEWS RELEASE

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For Immediate Release

NCB's New York Office Launches New Financing Initiative

New York, NY (February 6, 2012) — NCB, FSB (NCB), a federally chartered savings bank dedicated to serving cooperatives nationwide, is proud to announce its newest financing initiative. The Bank will now provide funding for the purchase of cooperative and condominium professional office spaces in properties throughout the Tri-State area.

“In the New York and Westchester areas, there are a substantial number of cooperative and condominium professional spaces available for sale,” said Robbie Gendels, a senior loan officer at NCB. “For many professionals, especially medical, dental and legal offices, it’s more advantageous to own their space than rent. We are excited to provide these businesses with the financing to do just that.”

The Bank’s new loan program provides financing up to 75 percent of the office spaces’ appraised value, with a minimum loan amount of \$200,000. The loans will offer a five- or seven-year adjustable rate mortgage, with a fixed interest rate for the first five or seven years of the loan term, up to a 30-year amortization. Small Business Administration (SBA) loans are also available to these borrowers.

To apply online for a loan, please visit www.ncb.coop/rgendels. For more information on the new financing option, please contact Senior Loan Officer Robbie Gendels at (646) 201-4713 or at rgendels@ncb.coop

About NCB

NCB is dedicated to strengthening communities nationwide through the delivery of banking and financial services, complemented by a special focus on cooperative expansion and economic development. Headquartered in Washington, DC, the Bank has offices in Alaska, California, New York, Ohio and Virginia. To learn more, visit www.ncb.coop.

The NCB Financial Group consists of the Congressionally-chartered National Consumer Cooperative

Bank (NCCB) and NCB, FSB, a federally insured savings bank wholly owned by NCCB. The NCB Financial Group provides financial products and services for the nation's cooperatives, their members, and socially responsible organizations.

The NCB Financial Group also works in a strategic alliance with NCB Capital Impact, a non-profit Community Development Financial Institution created under the same act of Congress as NCCB with particular focus on impacting low and moderate income communities.



NCB is a proud supporter of the 2012 International Year of Cooperatives – a United Nations declaration and global campaign to educate the public about the benefits of cooperatives. “Cooperative enterprises build a better world” is the official slogan of The International Year of Cooperatives, and NCB is doing its part to build awareness of cooperatives in all fields of business.