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**GOVERNOR CORZINE, NJ DOBI HIGHLIGHT JOB GROWTH
AT BANKS IN NEW JERSEY**

More than 20% Increase in 12 Months and 3,800 jobs added in banking sector

TRENTON – Governor Corzine today applauds the opening of The Provident Bank (Provident) branch in Clifton and highlights job creation by the state’s banking sector. Provident’s Clifton branch opened in July collating with positive job growth creation by New Jersey banks throughout the last year, which includes 38 branch openings in the majority of the state’s 21 counties and the addition of 3,800 jobs.

“There continue to be positive indicators that we’re seeing new jobs coming into New Jersey,” Governor Corzine said. “But there is much more work to do. We must continue to encourage business growth and support opportunities that will produce absolute gains for all business sectors and citizens of New Jersey.”

The New Jersey Department of Banking and Insurance (DOBI) Commissioner Neil N. Jasey met with officers of The Provident Bank today to tour the bank’s newest branch and spotlight job creation by the state’s banking sector.

“I am happy to say that Provident and the vast majority of New Jersey banks are fairing relatively well in this economy,” said Commissioner Jasey. “Our state banks are opening new branches, creating jobs, and continuing to make loans to consumers and businesses that are already helping to drive financial recovery that began last year with Governor Corzine’s economic plan.”

Commissioner Jasey and Banking Director Terry McEwen congratulated recently hired Provident staff and new customers during his tour today of Provident’s first Passaic County branch. Provident, with \$4.5 billion in deposits, is New Jersey’s second largest and oldest state chartered bank. The bank now has 82 branches throughout northern and central New Jersey including the Clifton branch. Provident recently reopened branches in Iselin and Perth Amboy and will open new branches in Matawan and Newark within the next two weeks.

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“Provident, like most of New Jersey’s state chartered banks, continues to grow, add jobs, build new branches and extend new loans to individuals and businesses in the communities it serves,” said Banking Director McEwen. “The addition of this new branch in the heart of northern New Jersey, along with others soon to open, are just a few examples illustrating that our banks are poised to fuel an economic recovery all around the state.”

Between June 2008 to June 2009, New Jersey banks have increased their total number of employees from 17,203 to 21,003, and that total continues to rise as large and small banks add branches and hire personnel. The level of lending has also risen by more than 11 percent in the last year, increasing from \$88.7 billion in June 2008 to \$98.9 billion this year.

“These are good numbers,” said Commissioner Jasey. “When I see banks in New Jersey expanding their operations and adding employees, it raises my confidence that we are on an improving trend.”

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