

August 31, 2011

Newtown Savings Bank Offers Reduced Rate Storm Damage Assistance Loans to Local Residents

Newtown Savings Bank has established a special reduced rate Storm Damage Assistance Loan to aid local homeowners suffering damages from Hurricane Irene. Available for a limited time, these unsecured home improvement loans are especially designed for residents in the Bank's community who need fast and affordable funding to rebuild or repair their property.

The storm assistance loans are priced at 1.5 percentage points below the Bank's standard unsecured loan rate and have terms up to 10 years. Loan amounts up to \$15,000 are available for an affordable monthly payment. For example, a \$15,000 loan at 7.49% Annual Percentage Rate for 10 years has a monthly payment of \$177.97. Margaret Powers, Senior Vice President of Retail Lending, commented "we want people in our community to know that we are here to help make it easier for them to rebuild after the storm." Applications may be submitted in person at any branch location through October 31, 2011.

For local businesses, the Bank is looking to participate with the Dept of Economic & Community Development's (DECD) business assistance program which can provide loans up to \$200,000 to companies for storm-related damage, including property, machinery and equipment, and working capital.

Newtown Savings Bank is a mutual community bank headquartered in Newtown, CT with over \$900 million in assets. The Bank has 14 branches in Newtown, Bethel, Brookfield, Danbury, Monroe, Shelton, Southbury, Trumbull and Woodbury. For more information and location details visit nsbonline.com or call 800.461.0672. Equal Housing Lender.

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