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Newtown Savings Bank Named Best Small Bank in Connecticut

NEWTOWN, CT – Newtown Savings Bank has once again been recognized as “Connecticut’s Best Small Bank” by Newsweek as part of their “America’s Best Banks 2023” ranking.

Thousands of FDIC-insured U.S. banks and credit unions were assessed based on fifty separate factors including checking and savings product offerings, fees and interest rates, online banking and mobile app satisfaction scores, and customer service ratings in order to develop best-in-class options across twenty-six categories—including the best small bank (assets under \$10 billion) in every state. The award come in a year when bankers have been working to help consumers and small businesses navigate the impact of record-breaking price increases and providing much needed support to local economies.

The news also comes at the same time Newtown Savings Bank received a Community Reinvestment Act (CRA) rating of “Outstanding” as part of its FDIC examination. The “Outstanding” rating is the highest a bank can receive and is defined as a bank having “an outstanding record of helping to meet the credit needs of its assessment area, including low-to-moderate income neighborhoods, in a manner consistent with its resources and capabilities.” The rating is difficult to achieve with only 20% of banks earning the rating.

“It’s been an exciting week for us,” shared Ken Weinstein, Newtown Savings Bank’s President & CEO. “As a mutual savings bank and a community bank, our efforts in the community are central to our mission and we are honored to be recognized for a second time as Connecticut’s Best Small Bank, as well as receive an Outstanding CRA rating. I am proud of the dedication and hard work of our employees and their commitment to our customers.”

Newtown Savings Bank offers a full range of products and services to meet the personal and business banking needs of its customers including a wide variety of unique checking and savings options, competitive business and personal lending options, and a full range of online and mobile banking services.

About Newtown Savings Bank

Newtown Savings Bank is a community bank headquartered in Newtown, Connecticut, with over \$1.9 billion in assets. For over 166 years the Bank has been deeply invested in the customers and communities that it serves. The Bank has 15 branches in Newtown, Bethel, Bridgeport, Brookfield, Danbury, Monroe, Oxford, Shelton, Southbury, Trumbull, and Woodbury, along with the New Haven Regional Lending Center in Hamden, CT. For more information and location details visit NSBonline.com or call 800.461.0672.