



**CONTACT:** Gloria Van Biert  
Marketing, Public Relations and Events Consultant  
Pascack Bancorp, Inc.  
21 Jefferson Avenue  
Westwood, NJ 07675  
P: 201-722-4722 Extension 105

**FOR IMMEDIATE RELEASE**

**Pascack Bancorp, Inc Announces 5% Stock Dividend**

**WESTWOOD, NJ** – Pascack Bancorp, (OTC Bulletin Board “OTCBB” stock symbol “PSBR.OB”) has announced that its Board of Directors has declared a 5% stock dividend to shareholders of record as of March 22, 2011. The dividend will be payable as of March 25, 2011.

According to Bruce M. Meisel, the Company’s President and Chief Executive Officer, “The Company earned \$1.9 million in 2010, after tax, or \$.77 per share. The Company now has approximately \$257.1 million in deposits with assets totaling \$311.3 million. The stock dividend is a way of distributing value to our loyal shareholders while retaining earnings that add to our capital base and will, going forward, help support our continued growth.” Meisel said.

Declaration of the 5% dividend coincides with completion of the first phase of construction of the Company’s 9,000 square foot building located at the intersection of Route 502 and Crescent Avenue on the border of Waldwick and Wyckoff. The Company’s executive, loan, administrative and compliance departments will be relocated to this site which will also house our 7<sup>th</sup> retail branch. A 3<sup>rd</sup> quarter opening and relocation is anticipated.

Founded in 2002, Pascack Community Bank, a subsidiary of Pascack Bancorp, Inc, provides personalized banking services, with a strong emphasis on relationship banking, to consumers and small to medium size, many family owned and operated, businesses primarily located in Bergen and northern Essex Counties. Pascack Community Bank has locations at 21 Jefferson Avenue, Westwood; 210 Broadway, Hillsdale; 25 Main Street, Hackensack; 9 Polifly Road, also in Hackensack branded as “Bank of Hackensack, Division of Pascack Community Bank”; 1 East Passaic Street, Rochelle Park, branded as “Bank of Rochelle Park, Division of Pascack Community Bank” and 356 Franklin Avenue, Nutley, branded as “Bank of Nutley, Division of Pascack Community Bank”. A seventh branch will be located at 64 Crescent Avenue in Waldwick opening 3<sup>rd</sup> Quarter 2011.

Pascack Community Bank’s lending activities are geared toward small and medium-sized business customers, professional practices and consumer and retail customers. Its products include term loans, residential and commercial mortgages, and working capital and home equity lines of credit. Deposit services offered include various types of personal and business checking accounts, savings accounts and certificates of deposit in addition to 24/7 telephone banking, online banking with bill pay, and 24-hour drive-up/walk-up ATMs.

The Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For more information and convenient bank hours call 201-722-4722 or visit the Bank’s web site at [www.pascackbank.com](http://www.pascackbank.com).