

News Release

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Union County Savings Bank Embraces Shift in Management Gender Diversity, and Launches New Multi-Lingual Website

Elizabeth, New Jersey – **Union County Savings Bank (UCSB)**, a 140-year-old community bank with nearly \$2 billion in total assets, proudly reports that despite the traditional dominance of male executives in the financial industry, women currently comprise three-fourths of the Bank's management team, and a third of its Board of Directors. Both groups also include a diverse mixture of ethnicities to better represent the unique needs of the four-branch Union County community bank, which is headquartered in Elizabeth.

Most recently, Union County Savings Bank appointed Kelly Watson to the Board of Directors. Ms. Watson currently serves as a Vice President and Senior Partner with IBM Consulting, a position she has held since 2021. The bank's commitment to diversity also includes a multi-lingual website, launched in January 2022, and an emphasis on hiring staff members from the surrounding area.

"It's more comfortable for customers to come into a branch and be able to speak with someone in their native language," says Ms. Chris McFadden, Executive Vice President and Chief Financial Officer for UCSB. "Employing people from the surrounding neighborhoods helps us better understand the challenges and goals of local residents. We can design more appropriate products and solutions if we can clearly understand the people we are serving."

Joe Yewaisis, UCSB's Chairman and CEO, comments on the organic nature of the bank's shift in gender dynamics. "Having those different voices — many of them silenced during a

more patriarchal period in banking — contributes to a healthy, more inclusive business environment,” he said. “It is a very diverse group, and each woman brings a different energy.”

“Women often have different perspectives because we’ve encountered different challenges than many of our male counterparts,” notes Ms. McFadden. She recalls the glass ceilings and chauvinistic behavior she’s encountered over the years. “I’ve been told throughout my career that women had a specific place, and management wasn’t it,” she says. “It’s empowering to now sit around a table with many other highly qualified women.”

“While hiring so many women for leadership positions was not necessarily by design, assembling a diverse board, management team and staff was very much intentional,” says Bill Jones, Executive Director of the Housing Authority of the City of Elizabeth and UCSB Board member since 2012.

“It’s important for people to recognize how truly diverse your business is,” Mr. Jones says. “If they see that more than half of your board members are minorities, and most of your managers are women, they’ll know this is a place where diversity is not only supported but reflected and celebrated.”

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About Union County Savings Bank

Union County Savings Bank was founded in October 1883 and is headquartered in Elizabeth, New Jersey. UCSB is an FDIC-insured bank, with \$1.9 billion in total assets, and currently operates four branches in Union County, New Jersey. For more information, call (908) 354-4600 or visit www.unioncountysavings.com