

FOR IMMEDIATE RELEASE:

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President and
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RIVERSIDE BANK
Turns down TARP Funds

Riverside Bank, headquartered in Poughkeepsie, NY, which was approved last month for \$3 million in capital from the Treasury Department's Troubled Asset Relief Program, will not accept the money.

After further investigation of the terms and conditions of the TARP funds, Riverside's Senior Management and Board of Directors decided it is well capitalized and that taking the money was not in the best interest of the Bank.

David MacFarland, President and CEO of Riverside Bank said, "Despite the economy, Riverside is still doing business as usual. Riverside Bank was not involved in sub prime lending and continues to be rated a 5-Star bank and is one of the safest community banks in the country by BAUERFINANCIAL, Inc., the nation's leading independent bank rating and research firm."

For more information about Riverside Bank, please visit www.riversidebankhv.com.