



“Providing an excellent client experience is how we earn the trust and loyalty of our clients. We are happy to work with Reich & Tang to offer the *Kearny Insured Liquidity Sweep*, which provides our clients with millions in FDIC Insurance on their cash balances, while at the same time providing the bank with a new tool to grow deposits on a reciprocal basis”.

Anthony Bilotta
EVP & Chief Banking Officer
Kearny Bank

Kearny Bank partners with deposit and liquidity specialist, Reich & Tang, to achieve the dual objective of offering clients a solution for millions of their dollars that is backed by the full faith and credit of the United States government, and growing on-balance sheet deposits.



At a Glance:

as of 12/31/19

Institution: Kearny Bank
Headquartered: Fairfield, NJ
Assets: \$6.6 billion
Deposits: \$4.3 billion
L-T-D: 105%
Branches: 48
Website:
www.kearnybank.com

About: Kearny Bank provides a range of progressive offerings to its personal and business banking clients.

Challenge

With a loan-to-deposit ratio above 100, Kearny Bank was looking for a way to jumpstart deposit growth.

Solution

Reich & Tang seamlessly integrated the Kearny Insured Liquidity Sweep with the bank’s core processor. Then, the Reich & Tang team trained representatives from each of the bank’s 48 branches on how the product works and strategies for attracting new client deposits. Shortly after implementation and kick-off of their Insured Liquidity Sweep product, Kearny Bank had several existing clients take advantage of the program for the additional protection. The Bank is now attracting new clients with nearly \$150 Million in deposits over the past 12 months.

Benefits for Kearny

- ✓ Attract new, core deposits
- ✓ Retain and consolidate existing client funds
- ✓ Reduce need for expensive collateral

Benefits for Clients

- ✓ Millions in FDIC insurance
- ✓ Daily liquidity with easy access to all funds
- ✓ One bank relationship
- ✓ One statement
- ✓ Fully Transparent

“Kearny Bank is great partner! They really understand all the benefits of an Insured Liquidity Sweep and go above and beyond to make sure their clients understand too. Anthony Bilotta and his team at Kearny Bank have been instrumental to the success of the program and we appreciate their dedication, knowledge and drive to service their clients at the highest level”.

David Keebler
Director, Banking and Trust Services
Reich & Tang Deposit Networks, LLC

R&T is a leading fintech liquidity specialist, providing deposit, balance sheet and cash management solutions to US banks and other financial institutions.

