



## CITY NATIONAL BANK OF NEW JERSEY NEWARK, NJ

The following list of responses to frequently asked questions may assist you in understanding what is happening at City National Bank of New Jersey

On Friday, November 1, 2019, City National Bank of New Jersey ("City National") in Newark, was closed by the Office of the Comptroller of the Currency. The Federal Deposit Insurance Corporation (FDIC) was then named Receiver. Subsequent to the closure, Industrial Bank, Washington, DC, acquired all of the deposits and essentially all of the assets of City National from the FDIC as Receiver. *All shares of stock were owned by the holding company, which was not involved in this transaction.*

**YOUR MONEY IS SAFE!** No one lost any money on deposit as a result of the closure of this bank. All deposits, regardless of dollar amount, were transferred to Industrial Bank.

**ACCESS TO YOUR MONEY:** You may continue to use your same checks, and they will clear up to the balance in your account. Your ATM/Debit card will continue to work as usual. The total balance in your account(s), including checking, savings, money markets, Certificates of Deposit, and retirement accounts, has been transferred to Industrial Bank and will be available for transactions during regular business hours at the former bank branches.

**DIRECT DEPOSITS:** All direct deposits, for example, social security, payroll, veterans' benefits, disability, unemployment or any payment you receive electronically will continue as usual.

**AUTOPAYMENTS/BILL PAY/ONLINE BANKING:** These services will continue as usual. Your routing number and account number will remain the same until you are notified in writing by Industrial Bank.

**INTEREST RATES:** Interest on deposits accrued through close of business on Friday, November 1, 2019, will be paid at your same rate. City National's rates will be reviewed by Industrial Bank and may be lowered; however, you will be notified in writing of any changes. You may withdraw funds from any transferred account, regardless of whether your interest rate changes, without early withdrawal penalty until you enter into a new deposit agreement with Industrial Bank.

**BROKERED DEPOSITS:** The total of all deposit accounts, including brokered deposits has been assumed by Industrial Bank. If you are a customer who has a City National deposit through a broker, you must contact your broker with any questions.

**TAX REPORTING – 1098 AND/OR 1099:** Industrial Bank will be responsible for mailing your 1098 and 1099 tax information.

**SAFE DEPOSIT BOXES:** You may continue to access your safe deposit box during normal business hours. Any changes will be communicated by Industrial Bank.

**OVERDRAFT LINES OF CREDIT:** These lines have been transferred to Industrial Bank. Please contact Industrial Bank if you have additional questions regarding your accounts.

**LOAN PAYMENTS:** You should continue to make your payments according to the terms of your written contract. You may continue to make your payments at the branch or send them to the same payment address with checks made payable to City National until you are notified in writing.

