

# The Provident Bank

## Celebrating 175 Years of “Commitment You Can Count On”



**W**hat is now a multi-billion dollar institution had a very humble beginning. The Provident Bank ([www.providentnj.com/175years](http://www.providentnj.com/175years)) was born in 1839 when Jersey City’s civic-minded leaders, sitting around the stove of David Smith’s little general store, envisioned a “people’s bank” that would improve the lives of the immigrant poor – those farmers, mechanics and seamen who scrimped and saved and broke their backs to give their children a future of hope and promise.

Now celebrating its bicentennial (175<sup>th</sup>) anniversary, Provident is the oldest state-chartered bank in New Jersey. “The Old Beehive,” as the bank came to be known by its logo, began as a meager cache of deposits amounting to \$227.00, which was stored in a small tin box that the officers took home with them at night for safekeeping. After establishing its main office at 239 Washington Street in 1890, the bank remained exclusively in Jersey City until 1970, when it began expanding into West New York and beyond. In 2014, Provident acquired Team Capital Bank expanding its footprint for the first time outside of New Jersey into Pennsylvania.

Today, with \$5.8 billion in deposits, it is committed to serving the financial needs of individuals, families and businesses through 87 branches located in 13 counties in New Jersey and three counties in Pennsylvania. Provident offers a broad array of deposit, loan and investment products, as well as fiduciary and wealth management services through its wholly owned subsidiary, Beacon Trust Company. Its deep-rooted history in New Jersey enables Provident to execute commercial and residential loans quickly and decisively.

True to its corporate motto, “Commitment you can count on,” Provident supports the communities it serves by partnering with community and non-profit organizations throughout the year. In 2003, it established The Provident Bank Foundation, a 501(c)3 partner that has since awarded more than \$18 million in grants and financial support to deserving organizations, institutions, schools and other nonprofit groups that provide valuable services within the communities served by Provident.

The Provident Bank is the wholly owned subsidiary of Provident Financial Services, Inc. (NYSE:PFS), which reported assets of \$8.4 billion as of June 30, 2014. ■



*The Provident Bank is celebrating 175 Years of “Commitment you can count on” in 2014. Representing then and now are Provident’s oldest and newest branches: Its main office (top left), circa 1890, is still located at 239 Washington Street in Jersey City. Its newest branch (top right) is coming soon to Teacher’s Village in Newark.*



**Year Established: 1839**  
**Services: Financial Services**

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