

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C.

In the Matter of)	
)	
)	AMENDED AND RESTATED CONSENT
)	ORDER
UNION COUNTY SAVINGS BANK)	
ELIZABETH, NEW JERSEY)	FDIC-22-0042b
)	
(INSURED STATE NONMEMBER BANK))	

The Federal Deposit Insurance Corporation (FDIC) is the appropriate Federal banking agency for Union County Savings Bank, Elizabeth, New Jersey (Bank), under section 3(q) of the Federal Deposit Insurance Act (Act), 12 U.S.C. 1813(q).

The FDIC issued a Consent Order against the Bank on November 30, 2022, under Docket Number FDIC-22-0042b (2022 Consent Order). The FDIC issued a subsequent Consent Order against the Bank on May 29, 2024, under Docket Number FDIC-24-0026b (2024 Consent Order). This *Amended and Restated Consent Order* (2026 Order) consolidates, amends and restates the 2022 and 2024 Consent Orders under Docket Number FDIC-22-0042b.

The Bank, by and through its duly elected and acting Board of Directors (Board), has entered into a *Stipulation and Consent to the Issuance of Amended and Restated Consent Order*, (Consent Agreement) with counsel for the FDIC on February 17, 2026, that is accepted by the FDIC. With the Consent Agreement, the Bank, solely for the purposes of this proceeding and without admitting or denying any charges of unsafe or unsound banking practices or violations of law or regulation, has consented to the issuance of the 2026 Order by the FDIC.

Having determined that the requirements for issuance of an order under section 8(b) of the

Act, 12 U.S.C. 1818(b), has been satisfied, the FDIC hereby orders that:

1. BOARD REQUIREMENTS

The Board must ensure its supervision and direction of Bank management and its oversight of the Bank's activities and performance are commensurate with the size of the Bank and the nature, scope, and risk of the Bank's activities. The Board must, at a minimum, ensure its receipt and review of any updated, revised, or reformulated plans required by this Order; its adoption of such plans; and the monitoring of the Bank's implementation and adherence to such plans.

2. FUNDS MANAGEMENT PLAN

The Board must ensure that the Bank has a liquidity and funds management policy with a contingency funding plan (Funds Management Plan) commensurate with the size and complexity of the Bank, and the nature, scope, and the risk of the Bank's liquidity and funding profile. The Board must, at a minimum, ensure the Bank:

A. Funds Management Plan Update. Updates the Funds Management Plan to address the liquidity and contingency funding deficiencies and weaknesses identified in the June 30, 2025 Report of Examination issued jointly by the FDIC and the New Jersey Department of Banking and Insurance (2025 ROE);

B. Implementation and Adherence. Fully and completely implements and adheres to the updated Funds Management Plan; and

C. Notification of Deviation. Promptly, but in no instance more than 5 business days from awareness of such event, advises the Deputy Regional Director of the FDIC's New York Regional Office (DRD) in writing of any breach of a limit established in Appendix A and/or a limit or target established in Appendix B of the Funds Management Plan and the action, along with a . timeline for implementation, it will take to address such breach.

3. STRATEGIC PLAN

The Board must ensure that the Bank has a strategic plan commensurate with the size and complexity of the Bank, and the nature, scope, and the risk of the Bank's activities. The Board must, at a minimum, ensure the Bank:

A. Strategic Plan Update. Revises and submits the Strategic Plan, as defined in the 2022 Consent Order and non-objected to by the DRD, to the Board for its approval within 30 days after the end of each fiscal year to address any changes in the Bank's financial condition and market area and adjusts, as appropriate, the operating assumptions forming the basis for major projected income and expense components, and the means by which the Bank will reduce interest rate risk exposure and improve profitability; and

B. Implementation and Adherence. Fully and completely implements and adheres to the Board-approved Strategic Plan;

4. PROFIT AND BUDGET PLAN

The Board must ensure that the Bank has a profit and budget plan commensurate with the size and complexity of the Bank, and the nature, scope, and the risk of the Bank's activities. The Board must, at a minimum, ensure the Bank:

A. Implementation and Adherence. Fully and completely implements and adheres to the Board-approved Profit Plan;

B. Evaluation of Performance. Evaluates the Bank's actual performance in relation to the Profit Plan, as defined in the 2022 Consent Order and non-objected to by the DRD, records the results of the evaluation, submits such results to the Board along with any recommended action on not less than a monthly basis, and submits an appropriately reformulated Profit Plan to the Board for its approval within 30 days after the end of each fiscal year to address any changes in the Bank's

financial goals and strategies, material projected revenue and expense components, including staffing levels, compensation, technology and facilities;

5. CAPITAL PLAN

The Board must ensure that the Bank has a capital plan commensurate with the size and complexity of the Bank, and the nature, scope, and the risk of the Bank's activities. The Board must, at a minimum, ensure the Bank:

A. Capital Plan Update. Revises the Capital Plan, as defined in the 2022 Consent Order and non-objected to by the DRD, to address the deficiencies and weaknesses related to the Bank's capital monitoring triggers and early warning indicators and timelines identified in the 2025 ROE;

B. Implementation and Adherence. Fully and completely implements and adheres to the Board-approved Capital Plan;

C. Monitoring. Monitors the Bank's capital projections on, at a minimum, a quarterly basis, documents monitoring results identifying any early warning indicator or trigger breaches, identifies any capital target ratio variations, and submits the results along with any recommended action to the Board; and

6. COMPLIANCE COMMITTEE

A. Compliance Committee Composition. The Board must maintain its Compliance Committee, as defined in the 2022 Consent Order and non-objected to by the DRD. Any proposed change to the composition of the Compliance Committee must be submitted to the DRD for nonobjection. Nothing herein diminishes the responsibility of the entire Board to ensure compliance with the provisions of this Order in a timely manner.

B. Compliance Committee Oversight. The Compliance Committee must monitor compliance with this Order and submit a written report detailing the status of all actions required in

connection with this Order to the Board for consideration at each regularly scheduled Board meeting occurring after the effective date of this Order. The Compliance Committee Report and any discussion related to it or this Order must be included in the minutes of the corresponding Board meeting. Compliance Committee Reports must be submitted to the DRD as part of the progress reports required by Paragraph 7 of this Order, noting any action taken by the Board based on them.

7. PROGRESS REPORTS

Within 45 days of the end of each calendar quarter, the Board must ensure the Bank furnishes written progress reports detailing the form, manner, and results of any actions taken to secure compliance with this Order to the DRD. All progress reports and any other written responses made in connection with this Order must be reviewed and approved by the Board and be made a part of the Board minutes.

8. MISCELLANEOUS

The provisions of this Order do not bar, estop, or otherwise prevent the FDIC, any other federal or state agency or department, or the FDIC as receiver, from taking any other action against the Bank, any of the Bank's current or former institution-affiliated parties.

The provisions of this Order are binding on the Bank, its institution-affiliated parties, and any successors and assigns thereof.

This Order is effective on the date of issuance, and its provisions will remain effective and

enforceable unless and until it is modified, terminated, suspended, or set aside in writing by the FDIC.

Issued Under Delegated Authority this 17th day of February, 2026.

/s/

Mary A. Barry
Acting Deputy Regional Director
New York Regional Office
Federal Deposit Insurance Corporation