



**Sturdy Savings Bank President and Chief Executive Officer Gregory M. Matuson  
appointed to the Community Depository Institutions Advisory Council  
of the Federal Reserve Bank of Philadelphia**

**FOR IMMEDIATE RELEASE**

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**Sturdy Savings Bank President and CEO Gregory M. Matuson  
Appointed to Federal Reserve Bank of Philadelphia's  
Community Depository Institutions Advisory Council**

***Cape May Court House, NJ – October 24, 2024*** – Sturdy Savings Bank announced Bank President and CEO Gregory M. Matuson's appointment to Federal Reserve Bank of Philadelphia's Community Depository Institutions Advisory Council (CDIAC).

Matuson, whose three-year term on the CDIAC began this month said, "I am honored to be selected and look forward to working with the advisory council."

The 12-member CDIAC is composed of representatives from commercial banks, thrift institutions, and credit unions. The group convenes twice a year with officials from the Federal Reserve Bank of Philadelphia to share insights about economic and business trends facing community depository institutions in their local markets. After each local meeting, a representative from the Philadelphia council joins counterparts from other Federal Reserve Banks at a meeting hosted by the Board of Governors of the Federal Reserve System in Washington, D.C.

The Federal Reserve Bank of Philadelphia helps formulate and implement monetary policy; supervises state member banks, bank holding companies, and savings and loan holding companies; and provides financial services to depository institutions and the federal government. It is one of the 12 regional Reserve Banks that, together with the Board of Governors in Washington, D.C., make up the Federal Reserve System. The Federal Reserve Bank of Philadelphia serves eastern and central Pennsylvania, southern New Jersey, and Delaware.

Matuson brings 28 years of experience in banking and finance to this appointment, 24 of them with Sturdy Savings Bank. Prior to being promoted to president and chief executive officer in January 2023, Matuson

had been originally hired as an internal auditor and has served as finance department manager, vice president and controller, executive vice president and chief financial officer, and executive vice president and chief operating officer.

Matuson earned his bachelor's degree in Business Administration from Stockton University. He is a Certified Public Accountant in New Jersey and a member of both the New Jersey Society of Certified Public Accountants and the American Institute of Public Accountants. He volunteers his time coaching youth softball in Egg Harbor Township where he resides with his wife, Priscilla, and two daughters.

Sturdy Savings Bank has been providing personalized banking services to the communities it serves in Cape May and Atlantic Counties for more than 100 years. Founded in 1922, Sturdy Savings Bank has been built on the foundation of providing full-service banking and financing solutions to its customers, and supporting the community with donations, event participation and support.

For more information about Sturdy Savings Bank, visit [www.sturdyonline.com](http://www.sturdyonline.com) or call 609-463-5220.

Sturdy Savings Bank, Member FDIC is an Equal Housing Lender.

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