

**FOR IMMEDIATE RELEASE**  
**November 20, 2023**

**SOLVAY BANK'S NEW LEAF CHECKING RECEIVES NATIONAL CERTIFICATION BY  
BANKING ADVOCATES AS SAFE, AFFORDABLE ACCOUNT**



Solvay, New York – Solvay Bank announced that its New Leaf Checking was officially certified by [the national Cities for Financial Empowerment Fund](#) (CFE Fund) as meeting the [Bank On National Account Standards \(2023 - 2024\)](#). The national safe account Standards, co-created by consumer advocates, leading national nonprofit organizations, civic leaders, and other financial institutions, designate both core and strongly recommended features that ensure low cost, high functionality,

and consumer safety.

Key features of the New Leaf Checking, that meets New York State Basic Banking Account Requirements, include a monthly maintenance fee of \$3 that is waived with direct deposit, no overdraft or nonsufficient fund fees, no minimum balance requirements, the ability to pay bills and make purchases, and federal deposit insurance. New Leaf Checking is available in all of Solvay Bank's 9 branches across Onondaga County.

"Solvay Bank joined the Bank On movement to ensure that safe and affordable financial services are available for all," said Michele Fernandez, VP Enterprise Risk Manager & CRA Officer at Solvay Bank. "Offering our New Leaf checking account provides opportunity to individuals and families in our community looking to build a financial foundation, demonstrating our commitment to financial inclusion."

"The Cities for Financial Empowerment Fund is delighted to award its national Bank On account certification to Solvay Bank's New Leaf Checking account," said Jonathan Mintz, President and Chief Executive Officer of the Cities for Financial Empowerment Fund. "Solvay Bank's offering of this terrific account brings them into the forefront of national banking access efforts, and we thank them."

With the addition of Solvay Bank's New Leaf Checking, there are now over 400 other Bank On certified accounts offered at financial institutions in over 46,000 branches across the



Erica Muscatello, VP Business Strategy &  
Marketing Manager, Solvay Bank  
[Emuscatello@solvaybank.com](mailto:Emuscatello@solvaybank.com) | 315.484.2213

county. Learn more about Solvay Bank's safe and affordable Leaf Checking account at [solvaybank.com/newleafchecking](http://solvaybank.com/newleafchecking).

### **About Solvay Bank**

Founded in 1917, Solvay Bank is the oldest community bank established in Onondaga County. Solvay Bank has nine branch locations in Solvay, Baldwinsville, Camillus, Cicero, DeWitt, Liverpool, North Syracuse, Westvale, and downtown Syracuse in the State Tower Building. Solvay Bank's Insurance Agency, Inc. is a full-service general insurance agency. For more information about Solvay Bank, visit [solvaybank.com](http://solvaybank.com) or follow us on Facebook/LinkedIn/X at @SolvayBank or on Instagram at @SolvayBank1.

### **About the Cities for Financial Empowerment Fund (CFE Fund)**

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. The CFE Fund is currently working in over 100 cities and counties, and has disbursed over \$59 million to local governments and their partners to support these efforts. For more information, please visit [www.cfefund.org](http://www.cfefund.org) or follow us on Twitter at @CFEFund.

### **About Bank On**

Bank On coalitions are locally-led partnerships between local public officials; city, state, and federal government agencies; financial institutions; and community organizations that work together to help improve the financial stability of unbanked and underbanked individuals and families in their communities. The Bank On national initiative builds on a grassroots movement of almost 100 coalitions in cities across the country, offering National Account Standards, capacity grant support, pilot funding, and a learning community. In addition to connecting unbanked individuals to accounts, Bank On programs raise public awareness, target outreach to the unbanked, and expand access to financial education. Visit [www.cfefund.org/bankon](http://www.cfefund.org/bankon) for more information, or follow the conversation on Twitter @CFEFund #BankOn.

###