

More Efficient Growth

Cheviot Savings Bank Selects COCC for Technology Partnership

AVON, Conn. October 7, 2008 — COCC, a leading provider of technology services for financial institutions, today announced that Cheviot Savings Bank has selected COCC for a long term technology partnership. The \$327m bank located in Cheviot, Ohio plans to reach its growth goals and increase its efficiency through the use of next generation technology solutions from COCC.

“In order to grow our bank, we knew we needed to increase our efficiency,” said Thomas J. Linneman, President. “We investigated our technology options for delivering a full range of banking products with all the automation and regulatory compliance features we needed. We found our greatest opportunities in COCC’s technology service. In every way, COCC had a better answer for Cheviot Savings Bank.”

Founded in 1911 in Cheviot, Ohio, Cheviot Savings Bank is a local financial institution offering complete banking services for residents of Southwestern Ohio, southeastern Indiana and northern Kentucky. The bank is known for personal service delivered by knowledgeable staff in its six branches throughout the greater Cincinnati area. The bank changed its name from Cheviot Building and Loan Company to Cheviot Savings Bank in 2003.

“Growth is very important to help us offset the costs of new products and increasingly stringent compliance with banking regulations,” said Mr. Linneman. “Through growth, we spread these costs across a broader base, effectively lowering the cost per account and customer.”

COCC’s next generation technology offers efficiency gains throughout the bank, from the teller line to the platform, accounting, back room, and Internet banking. “Having the right information in the hands of people who need it will improve our ability to automate a broad range of banking functions,” said Linneman. “That will be our key to reducing costs.”

Mr. Linneman cited many of COCC’s cost saving features, such as rules-based account opening to enforce consistency and automatic regulatory compliance. The system prompts customer service representatives through the account opening process and prevents the account from opening if key steps are not completed. The COCC system also scans customer driver’s licenses to automatically populate new account forms.

“That’s more efficient,” said Linneman, who added, “Having each customer’s photo on the account record will help a great deal – especially since we don’t see our Internet and debit card customers for months at a time. This enables our staff to greet them by name any time they visit a branch.”

In the accounting area, Scott T. Smith, Chief Financial Officer for Cheviot Savings Bank, said that COCC’s depth of experience with Oracle Financials would be a breath of fresh air. “This is the best accounting package on the market today, and with 100 installations under their belts, COCC has the expertise to automate a broad range of accounting tasks,” he said.

“We are also excited by the breadth and flexibility of COCC’s electronic banking support,” said Mr. Smith. “The direct connection to all electronic banking products ensures that our customers see the same balance regardless of channel. Access to reliable, 24/7 customer service is a great advantage for our customers. When mobile banking gathers more market momentum, we will be ready with COCC.”

Changes in Cheviot’s market have precipitated a shift in banking activity from teller-dominated transactions to electronic. According to Mr. Linneman, 60% of the bank’s transactions are electronic today. With Cheviot’s market demographic transitioning from passbook holders to Blackberry-wielding young professionals, the bank knows that a robust Internet and mobile banking presence will be key.

“On top of the technology, we appreciated that COCC is a cooperative with a deep commitment to this business,” said Mr. Linneman. “That commitment and customer/owner relationship is the recipe for outstanding service because it gives us a voice in setting our technology future. COCC is committed to us.”

Cheviot Savings Bank is the fourth community bank in Ohio to select COCC this year. The company was recently included on the Inc. 5000 list of fastest growing companies in the United States.

Richard A. Leone, COCC’s President and CEO, said, “Our growth reflects the quality of our technology service solutions throughout the Northeastern U.S. We know that our cooperative business model delivers superior technology support because it continually emphasizes our responsibility for the solutions we deliver. We are extremely pleased that Cheviot Savings Bank has chosen us as their technology partner. We look forward to exceeding their expectations.”

ABOUT CHEVIOT SAVINGS BANK

Founded in 1911, Cheviot Savings Bank offers a complete selection of banking services to residents of southwestern Ohio, southeastern Indiana and northern Kentucky. Originally operating as the Cheviot Building and Loan Company, the bank changed its name in 2003 to better reflect its expanded banking services. Cheviot Savings Bank is a wholly owned subsidiary of Cheviot Financial Corp.

which is traded on the NASDAQ under the symbol CHEV. For more information, please visit www.cheviotsavings.com or call Thomas Linneman at 513-661-0457.

ABOUT COCC

COCC is one of the fastest growing data processing companies in the nation. Established in 1967, this client-owned company provides complete enterprise processing solutions to financial institutions using the latest open systems. The company was the first data processor in the United States to migrate its entire client base to an open, relational processing platform built on an Oracle database. Next generation systems and client-driven support make COCC the better data processor. For more information, please visit www.cocc.com or call 860.678.0444.