



Hanover Bancorp Announces Small Business Recovery Grants to Local Non-Profit Organizations

August 2, 2024

MINEOLA, N.Y., Aug. 02, 2024 (GLOBE NEWSWIRE) -- Michael P. Puorro, Chairman and Chief Executive Officer of [Hanover Bancorp](#), Inc. the bank holding company for Hanover Community Bank, today announced grants to seventeen local not-for-profit organizations as a part of the Federal Home Loan Bank of New York's (FHLBNY) Small Business Recovery Grant Program.

Mr. Puorro stated "These organizations are the very heartbeat of the communities we serve, and we are thrilled that this money will help them in fulfilling their mission. We are simultaneously so grateful to the Federal Home Loan Bank of New York and their Small Business Recovery Grant Program for providing these much-needed funds to so many not-for-profit entities that have been adversely affected by the current economic environment."

The Small Business Recovery Grant Program provides flexible funds to benefit small-businesses and non-profits located in FHLBNY members' communities. This program supports the financial security of qualifying organizations that face economic challenges due to the rate environment, inflation, supply-chain constraints, and/or rising energy costs by partnering with members to provide grants.

Hanover Bank has participated in this FHLBNY program in the past and we are so grateful to be partnering with them once again to provide these truly needed funds to seventeen worthwhile entities. "We are so proud to support these incredible organizations not only through this grant program but by having many of our team members give their time, talent and energy to these worthy causes," concluded Michael P. Puorro.

About Hanover Community Bank and Hanover Bancorp, Inc.

Hanover Bancorp, Inc. (NASDAQ: HNVR), is the bank holding company for Hanover Community Bank, a commercial community bank focusing on highly personalized and efficient services and products responsive to client needs. Management and the Board of Directors are comprised of a select group of successful local businesspeople committed to the success of the Bank by knowing and understanding the metro-New York area's financial needs and opportunities. Backed by state-of-the-art technology, Hanover offers a full range of financial services. Hanover employs a complete suite of consumer, commercial, and municipal banking products, and services, including multi-family and commercial mortgages, residential loans, business loans and lines of credit. Hanover also offers its customers access to 24-hour ATM service with no fees attached, free checking with interest, telephone banking, advanced technologies in mobile and internet banking for our consumer and business customers, safe deposit boxes and much more. The Company's corporate administrative office is in Mineola, New York where it also operates a full-service branch office along with additional branch locations in Garden City Park, Hauppauge, Forest Hills, Flushing, Sunset Park, Rockefeller Center and Chinatown, New York and Freehold, New Jersey.

Hanover Community Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For further information, call (516) 548-8500 or visit the Bank's website at <https://hanoverbank.com>.

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Source: Hanover Bancorp, Inc