

PRESS RELEASE

FOR IMMEDIATE RELEASE

November 2, 2011

Clifton Savings Bancorp, Inc. Declares Quarterly Cash Dividend

The Board of Directors of Clifton Savings Bancorp, Inc. (Nasdaq Global Select Market: [CSBK](#)), the parent company of Clifton Savings Bank, today announced that the Company will pay a cash dividend of \$0.06 per share for the quarter ended September 30, 2011. The dividend will be payable on December 2, 2011 to shareholders of record, other than Clifton MHC, on November 18, 2011.

The quarterly cash dividend of \$0.06 per share is the thirty-first dividend paid by Clifton Savings Bancorp, Inc. since becoming a capital stock organization in March 2004.

Clifton Savings Bank is a community-oriented financial institution which operates twelve full-service banking offices in Bergen and Passaic Counties in New Jersey. Additional information on Clifton Savings Bancorp, Inc. and Clifton Savings Bank can be found on the web site: www.cliftonsavings.com.

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