

**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

**August 5, 2009**

**Clifton Savings Bancorp, Inc. Declares Quarterly Cash Dividend**

The Board of Directors of Clifton Savings Bancorp, Inc., (Nasdaq Global Market: [CSBK](#)) the parent company of Clifton Savings Bank, today announced that the Company will pay a cash dividend of \$0.05 per share for the quarter ended June 30, 2009. The dividend will be payable on September 4, 2009 to shareholders of record, other than Clifton MHC, on August 21, 2009.

The quarterly cash dividend of \$0.05 is the twenty second cash 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 ten 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](http://www.cliftonsavings.com).

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