

For Immediate Release

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NEWS

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Maspeth FS&L Signs With DR For Employee Dental Care

Maspeth Federal Savings & Loan Association of Maspeth, NY has signed an agreement with DR Administrative Services, Inc. of Plainview, NY to provide the financial institution's 150 employees with a Direct Reimbursement Dental Plan, the first employee dental care coverage benefit program in the company's 60-year history.

Bruce Sapienza, Senior Vice President of Maspeth, said that the program will enable the bank's employees to receive reimbursement for dental procedures from any dentist of the employee's choice, based solely on dollars spent in the dental office, not by procedure performed.

"We've been looking for many years for a plan that would protect our employees at the same time it would be affordable for the employer," Sapienza said. "DR provides a self-funded plan that is flexible and allows us to tailor it to make sure that our payments go to reimbursing employees instead of paying insurance company premiums."

DR Administrative Services, Inc., a leading national provider of direct reimbursement programs for dental care, will administer the program in cooperation with Maspeth's HR and benefits personnel.

Maspeth, founded in 1947 as a federally chartered savings and loan association, is headquartered in Maspeth, Queens, and has branches in Fresh Meadows, Forest Hills, Rego Park and Ridgewood. An additional branch is in New Hyde Park on Long Island and the firm also maintains a separate loan processing center.

Sapienza said "Our ongoing success in a crowded market is due to our commitment to personalized banking and strong community ties and to an experienced, dedicated workforce. We believe that our

provision of a valuable dental care benefit program will help attract and retain the kind of employees we need.”

(more)

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Robert Rosen, president of DR Administrative Services, said that Maspeth joins a number of other financial institutions that have signed up for direct reimbursement dental care coverage. Some of the others include Capital Communications Federal Credit Union and Sumitomo Mitsui Banking Corporation, both in New York, and Electro Savings Credit Union in Missouri.

Rosen said that direct reimbursement (DR) for dental care has become an increasingly popular method of providing coverage for employees that enables them to choose their own dentist and receive payment for services provided, based on the dollars spent in the dental office.

“DR is an innovative approach to self-funding a company’s dental plan that is supported by the American Dental Association because it encourages adults to take care of their dental health as soon as possible to prevent serious damage and costly repairs.”

Information about direct reimbursement for dental care coverage is available from DR Administrative Services, Inc. by calling toll free (888) 791-3737; or visiting the company’s website at www.dradmin.com.

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