



## news release

### **Indus American Bank Reaches \$100 Million in Assets in Only Two Years**

**Iselin, NJ** – Indus American Bank, the leading bank for the South Asian - American community, has grown by leaps and bounds since it first opened its doors in December 2005 in Iselin, New Jersey. The Bank soon opened three additional branches in Parsippany, NJ, Port Chester, NY, and, most recently, in Jersey City, NJ, bringing its total assets to \$100 million in just two years.

Kevin Lenihan, President & CEO of Indus American Bank, says, "South Asians are projected to be one of the fastest growing ethnic groups in the U.S. over the coming decade and we are proud to be one of the first commercial banks specifically founded to serve them. We support the South Asian community and aim to make their banking experience with us, one that is familiar, friendly and understanding of their needs."

Indus American Bank provides certain services that are designed to appeal specifically to the South Asian - American community, such as providing customers with free money transfers to India. Indus American Bank also offers international business and trade finance services, export business services and a courier service for small businesses. Other services include secured credit cards, remote deposit, free online bill pay and internet banking.

A wholly owned subsidiary of IA Bancorp, Inc., Indus American Bank was founded in 2005 in Iselin, NJ, to offer high quality financial products and personalized service to South Asian – American individuals and business owners. Indus American Bank specializes in core banking products for small to medium sized companies, with an emphasis on real estate-based lending, as well as other products such as voice response unit telephone banking and night depository.

Indus American Bank is open seven days a week: Monday through Saturday from 9:00am to 6:00pm and on Sunday from 11:00am to 4:00pm.

Indus American Bank is a member of the FDIC and is an Equal Housing/Equal Opportunity Lender. For more information, call 732-603-8200, visit [www.indusamericanbank.com](http://www.indusamericanbank.com) or e-mail [info@indusamericanbank.com](mailto:info@indusamericanbank.com).