



Community

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*Preston D. Pinkett, III  
President & CEO,  
City National Bank*

**CITY NATIONAL BANK: RENEWED VISION AND SERVICES, STILL ROOTED IN THE COMMUNITY**

## **CITY NATIONAL BANK: RENEWED VISION AND SERVICES, STILL ROOTED IN COMMUNITY COMMITMENT**

By: Peter Cooper

**C**ity National Bank, CNB, is a progressive African-American owned and operated bank that focuses on the often unserved and underserved urban areas of New York and New Jersey. With a renewed vision, energy and key attention to personalized customer service, City National Bank is committed to fulfilling both the emotional and economical needs of the various communities it proudly serves.

In March 2011, Preston D. Pinkett III became the third president and CEO in City National Bank's 39-year history. Drawing from an impressive background in community-focused banking, Pinkett is committed to bringing City National Bank to the next level. "It's a new day, it's a new era and it's a new bank," he passionately expressed and continued by sharing the Bank's shift in focus from high-risk commercial real estate lending to a greater concentration on the consumer and community level. CNB is committed to keeping its foundational focus geared "towards creating both income and wealth in economically challenged communities that have been otherwise left behind prior to the recession and that have been hard hit by the prolonged recession," articulated Pinkett.

Under Pinkett's leadership, City National Bank has unveiled a range of new products and services that cater to the diverse and evolving financial needs of the community. The Bank's introduction of Kasasa services is exemplary of the revitalized and interactive approach to customer servicing. Kasasa products allow customers to open and manage accounts online. The recently launched Kasasa 360 is a product offering that helps customers track their accounts, consolidate spending activities and budget their financial affairs through one holistic system. "These innovative products and services as well as CNB's Financial Education Programs are ways that allow us to reach out to more customers in a more responsive, engaging and efficient manner," Pinkett stated.

Other exciting CNB initiatives under development include creating a conduit to provide the resources needed to improve the sustainability and growth of community-based businesses by minimizing their reliance on debt for expansion

and start-up capital. Within the next few months, CNB is slated to introduce an extensive portfolio and array of services specifically tailored to meet the needs of small businesses and professional entrepreneurs alike. These resources include financial reporting, accounting, tax preparation, tax planning and payroll services as well as investment products, which will be accessible both in-branch and directly from a client's respective business site. Through affiliate relationships with prominent vendors, CNB will establish business resource and service pilot centers in Harlem and northern New Jersey later this year.

Forming collaborations and developing working partnerships are consistently being explored to further address the ever-changing and immediate financial needs within CNB's targeted service communities, which are culturally diverse and richly populated with individuals, families, businesses, worship centers and nonprofit organizations. However, one gem that truly sets CNB apart from other banking institutions is the personalized customer service. "The folks we've hired are people that are extremely proud to work for us and are truly committed to maintain a valued presence within the many distressed communities that we serve. They realize that the work that we do is work that needs to be done, and they take pride in providing banking services in a way that is appropriate and respectful of our customers," proudly commented Pinkett.

Pat Stevenson, publisher of the Harlem News Group, Inc., said, "We have been banking with City National Bank for more than eight years now. What I especially appreciate is that I am not just an account number. The Harlem Branch team led by Branch Manager, Sabrina brice address me by name and they know about my business."

"I know how important it is for us to prove as a people that institutions like City National Bank can be successful," voiced Pinkett, who is strongly committed to setting an example for our youth by showing that "there is a path that doesn't include singing, rapping or playing basketball and that you can be successful in the business world too."

The entire City National Bank family shares Pinkett's passion for the community that expands far beyond building wealth and expanding profit margins.

The inception of City National Bank spans back nearly 40 years, when a group of African-American community and business leaders, led by founder Charles L. Whigham, came together to address the banking needs of underserved minority residents based in Newark, New Jersey. With an inherent mission, passion and determination to make a difference, the founders met with community members, churches, civic groups and organizations and nearly 1,800 shareholders purchased \$1.2 million in shares. In 1973, City National Bank of New Jersey became a full-service federally chartered commercial bank. As the years progressed, the Bank's founding mission expanded to serve more underserved communities in both New Jersey and New York. Today, CNB has a network of seven branch locations with approximately \$350 million in assets. "We look for ways in which we can help to improve communities, develop communities, foster economic equality and give people opportunities for financial success," concluded Pinkett.

*City National Bank's Harlem Branch (382 W 125th St.) can be reached at 212-865-4763 and has operating hours from Monday through Thursday, 9 am-4 pm; Friday, 9 am-6 pm; and Saturday, 9 am-12 noon. CNB's Brooklyn Branch (2815 Atlantic Avenue) can be reached at 718-647-5300 and has operating hours from Monday through Friday, 9 am-3 pm; and Saturday 9 am-1 pm. Other branches include Newark, New Jersey; Paterson, New Jersey; and Roosevelt, New York. For more information about branch locations, Kasasa products and other banking/loan services, stop by your local branch today or visit [www.citynatbank.com](http://www.citynatbank.com).*