



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

September 16, 1997

Ms. Ellie King
Stewardship Financial Corporation
630 Godwin Avenue
Midland Park, NJ 07432-1405

Dear Ms. King:

This is to acknowledge receipt of the registration statement filed on behalf of Stewardship Financial Corporation, Midland Park, NJ, pursuant to Section 17A of the Securities Exchange Act of 1934, as amended, and Federal Reserve Regulation Y, relating to your transfer agent activities. The Act provides that registration shall become effective forty-five days after receipt of such application by the Board or within such shorter period of time as the Board may determine.

Acting on behalf of the Board pursuant to delegated authority, the Director of the Division of Banking Supervision and Regulation has ordered the registration of the Stewardship Financial Corporation, Midland Park, NJ, as a registered transfer agent to become effective as of the date of this letter.

Each transfer agent, upon acceptance of its registration, is assigned a Registered Transfer Agent File Number by that institution's appropriate regulatory agency. The number assigned to your institution is 85-05496. This number should be used on all correspondence and Form TA-1 filings.

Very truly yours,

A handwritten signature in cursive script that reads "Jennifer J. Johnson".

Jennifer J. Johnson
Deputy Secretary of the Board