

# Success Story

# Kearny Bank

*Driving financial institutions toward smarter growth*

SAVED OVER \$9M | INCREASED NON-INTEREST INCOME TRANSPARENCY | IMPROVED CONTRACT

## The Scenario

When Kearny Bank, a New Jersey-based financial institution, sought to bring greater efficiency and structure to its vendor contracts, they turned to TFD Consulting. The bank's leadership wanted a trusted partner to help streamline contract negotiations, reduce costs, and uncover new opportunities for non-interest income. With a strong history of relationship-driven consulting and deep knowledge of financial operations, TFD was able to deliver measurable results and peace of mind.

## About Kearny Bank

Headquartered in Fairfield, New Jersey, Kearny Bank is a community-focused financial institution with over \$7.6 Billion in assets. Its mission is to deliver modern, efficient banking solutions while maintaining a strong commitment to personal service and community values.

## The Challenge

Kearny Bank faced increasingly complex vendor negotiations, inconsistent pricing and rising costs resulting in certain inefficiencies within the Bank. Leadership recognized that without a structured approach, opportunities for savings and improved performance could be missed.

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*We thought we were getting good pricing, but we were lacking pricing benchmarks within the industry context. Tom brings a depth of industry knowledge that gave us confidence we were getting the best value possible.*

**Craig Montanaro**, President/CEO



## The Solutions

TFD Consulting developed a comprehensive strategy to evaluate, benchmark, and renegotiate vendor contracts across several key areas.

- **Armored Car Services:** Transitioned to a new vendor with stronger operational performance and cost savings.
- **Card Branding:** Guided a seamless rebrand using TFD's proven insights from past engagements.
- **BSA/AML Services:** Strengthened compliance efficiency and identified ways to reduce redundant costs.
- **Core Processing:** Supported contract negotiations securing clear and favorable terms.

## The Impact

The engagement led to substantial cost savings and improved vendor accountability. Kearny Bank not only achieved measurable financial impact but also built a foundation for sustained efficiency and long-term growth.

*Working with TFD gave us insights we never had before. Their experience across the industry helped us make more informed business decisions and achieve better results.*

– **Tim Swansson**, EVP/Chief Technology & Innovation Officer

*Tom made negotiations seamless and stress-free. He knew exactly what to ask for, reviewed the pricing of our contracts in detail, and helped us secure a deal that truly benefited the bank.*

– **Mary Webb**, SVP/Director of Retail & Deposit Operations

## The Partnership

Kearny Bank's relationship with Mr. Dufner and TFD Consulting spans more than a decade. Over the years, the partnership has evolved into a trusted collaboration built on honesty and results.



*Tom has been a phenomenal partner. His negotiations have saved us time and money and helped our organization grow.*

– **Anthony Bilotta**, EVP/Chief Banking Officer

*TFD Consulting isn't just a consultancy — they're part of our family. Their integrity, commitment, and ability to deliver solutions that align with our goals make them invaluable partners.*

– **Craig Montanaro**, President/CEO

## About TFD Consulting

TFD Consulting helps financial institutions improve performance through strategic vendor management, contract negotiation, and operational optimization. Founded in 2016, TFD is a trusted partner to banks and credit unions nationwide, known for expertise, transparency, and lasting client relationships.

*At TFD Consulting we see ourselves as part of our clients' teams, working side by side to help them grow and succeed.*

– **Thomas F. Dufner**, Founder/President

