



Federal Deposit Insurance Corporation
550 17th St. NW Washington DC, 20429

Division of Supervision and Consumer Protection

March 30, 2004

VIA FACSIMILE AND BY CERTIFIED RETURN RECEIPT REQUESTED

Board of Directors
New Haven Savings Bank
195 Church Street
New Haven, Connecticut 06510

Dear Members of the Board:

The notice of intent to convert from mutual to stock form filed on behalf of New Haven Savings Bank, New Haven, Connecticut, has been reviewed by the Federal Deposit Insurance Corporation (FDIC) pursuant to the FDIC's regulations at 12 C.F.R. Sections 303.163 and 333.4. Based on the information provided and representations made, the FDIC poses no objection to the proposed conversion transaction.

Please notify our Boston Area Office in writing when the proposed transaction has been consummated.

Sincerely,

/s/

John M. Lane
Deputy Director

cc: William W. Bouton III
Tyler, Cooper & Alcorn, LLP
185 Asylum Street
CityPlace/35th Floor
Hartford, CT 06103-3488