

Our Mission and History

Our history started when Alexander E. Frontera, a prominent businessman active in New York City government, opened a bank in Maspeth, Queens, after World War II that quickly became a pillar of the community. After assembling a board of business leaders for guidance, he encouraged people living in this vibrant neighborhood to open savings accounts and apply for mortgages to achieve the dream of home ownership.

Maspeth Federal Savings became a trusted financial institution, admired for its prudent fiscal management and deep commitment to the community, and grew to encompass five locations in Queens and one on Long Island. MFS treated both employees and customers like family and contributed millions of dollars since its founding in 1947 to community groups and charitable institutions. It became known for sponsoring free concerts, movie nights, and festivals, and bringing people together for the Maspeth Memorial Day Parade, a September 11th commemorative program, and other events.

Today, MFS has grown to a remarkable \$2.2 billion in assets and offers robust digital and mobile banking services available 24/7 as well as six full-service branches and a loan center that has financed thousands of residential, commercial, and mixed-use properties. And throughout its history, the bank has remained independent! MFS looks forward to meeting your financial needs with money-saving account benefits and state-of-the-art technology in the many years ahead. On behalf of the Board and our entire staff, we thank you for helping MFS grow from humble beginnings to reach its 75th anniversary!