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Crescent State Bank Launches Fraud Check Program *Community Bank Provides Free Protection Service*

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank (www.crescentstatebank.com), a wholly owned subsidiary of Crescent Financial Corporation, (NASDAQ Global MarketSM), has announced that the bank has launched Fraud Check, a program designed to assist members of the community in protecting themselves against becoming victims of fraud. Each of the bank's 13 offices have been Fraud Check certified, enabling them to examine suspicious mail, checks and e-mails to help consumers determine if they are fraudulent.

To take advantage of this new service, individuals can bring questionable documents to any of Crescent's Fraud Check certified locations where a member of the staff will help examine the document, ask questions and assist the consumer in determining whether or not the document is likely to be fraudulent. This recently launched service is available to all community members, not just clients of Crescent State Bank. For a complete list of Fraud Check certified locations as well as additional tips to avoid fraud, please visit www.crescentstatebank.com/centsibility/fraudcheck.html.

Related Links:

www.crescentstatebank.com
www.crescentstatebank.com/centsibility/fraudcheck.html
www.mmimarketing.com

News Facts:

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- For a complete list of Fraud Check certified locations as well as additional tips to avoid fraud, please visit www.crescentstatebank.com/centsibility/fraudcheck.html.

Quotes:

"Crescent State Bank is pleased to provide the Fraud Check program," said Carlton. "With the constant barrage of fraudulent mail and e-mail, it is sometimes difficult to assess the accuracy of materials you receive. We hope that this program will assist members of all Crescent communities in avoiding common scams."

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$955.5 million, deposits of \$711.6 million, and net loans of \$759.1 million as of Sept. 30, 2008. The bank operates 13 full-service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh, Knightdale and Wilmington (2), North Carolina. For more information, visit www.crescentstatebank.com.

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Information in this press release contains "forward-looking statements." These statements involve risks and uncertainties that could cause actual results to differ materially, including without limitation, the effects of future economic conditions, governmental fiscal and monetary policies, legislative and regulatory changes, the risks of changes in interest rates, and the effects of competition. Additional factors that could cause actual results to differ materially are discussed in Crescent Financial Corporation's recent filings with the Securities and Exchange Commission, including, but not limited to, its Annual Report on Form 10-K and its other periodic reports.

Keywords:

Crescent State Bank, Crescent Financial Corporation, Michael G. Carlton, NASDAQ Global MarketSM, Centsibility Series, Fraud Check

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