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**Crescent State Bank Announces Panel Members
For Fighting Fraud Seminar**
Community Bank To Host Local Fraud Experts

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 panel members for the Fighting Fraud Seminar on Thursday, Oct. 16 from 4:30 to 7 p.m. at the Cary Chamber of Commerce, will include Crescent State Bank security director Jo Sorbi, David Kirkman of the North Carolina Attorney General's Office, Sheila Ogle, local fraud victim and CEO of MRPP, Inc., as well as a representative from the Cary Police Department.

The seminar is a part of the first event in Crescent State Bank's Centsibility Series. The series, not just for clients, is designed to educate seniors, families, and business owners on a variety of financial topics such as identity theft and fraud. This community event will focus on the importance of discarding personal documents and sensitive material properly. The event will also include a Shred-a-thon with a shredding truck on site from 4 to 5:30 p.m. The seminar will run from 5:30 to 7 p.m. and will feature tips for beating fraud from the panel of local experts. For more information on this event and the Centsibility Series, visit www.crescentstatebank.com/centsibility.

Related Links:

www.crescentstatebank.com
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News Facts:

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Quotes:

"Each of these panel members will provide useful information on how community members can protect themselves against fraud," said Carlton. "Their experiences should illustrate the importance of taking precautionary measures to avoid identity theft."

About Crescent State Bank:

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$920.6 million, deposits of \$653.7 million, and net loans of \$734.0 million as of June 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, Fighting Fraud, Jo Sorbi, Security Director, David Kirkman, North Carolina Attorney General's Office, Sheila Ogle, MRPP, Inc., Cary Police Department, fraud, shredding, community event

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