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**Crescent State Bank Mortgage Officer Releases Podcast  
On Home Loan Advice For New Homebuyers**  
*Sylvia Phillips Currin Discusses How New Homebuyers  
Can Qualify For A Home Loan*

CARY, N.C. – Michael G. Carlton, president of Crescent State Bank ([www.crescentstatebank.com](http://www.crescentstatebank.com)), a wholly owned subsidiary of Crescent Financial Corporation (NASDAQ Global Market<sup>SM</sup>), has announced that Sylvia Phillips Currin, a mortgage officer at the bank, has released a podcast offering advice to potential homebuyers. In the podcast, Currin discusses how customers can determine if they qualify for a new home loan, how to prepare for the loan process, who is best qualified for a loan, how long the loan process takes and what homebuyers should do when they learn that they are qualified. Currin provides information about the basics that potential homebuyers need to know to make buying a home a smooth process. The podcast is available for download at <http://bit.ly/3Q57eH>.

**QUOTES:**

"I am pleased to release Sylvia's podcast on the loan process for potential new homebuyers," said Carlton. "This podcast will help new homebuyers learn what they need to do to prepare for the best possible loan process."

**ABOUT CRESCENT STATE BANK:**

Crescent State Bank is a wholly owned subsidiary of Crescent Financial Corporation. The bank has total assets of \$1.1 billion, deposits of \$714.2 million, and net loans of \$758.2 million as of September 30, 2009. The bank operates 15 full-service banking offices in the communities of Cary (2), Apex, Clayton, Garner, Holly Springs, Sanford, Southern Pines, Pinehurst, Raleigh (3), Knightdale and Wilmington (2), North Carolina. For more information, visit [www.crescentstatebank.com](http://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.

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