

## PRUDENTIAL FINANCIAL INC. (NYSE: PRU) TRANSFERS APPROXIMATELY \$805 MILLION IN DEPOSITS TO TCF FINANCIAL CORPORATION (NYSE: TCB)

Sandler O'Neill + Partners, L.P. served as financial advisor for Prudential Financial Inc. in this transaction. This transaction represents Sandler O'Neill's 37<sup>th</sup> branch / deposit transaction since January 1, 2008, representing \$28.1 billion in deposits and 514 branches.<sup>1</sup>

On February 27, 2012, TCF National Bank, a wholly-owned subsidiary of TCF Financial Corporation, signed an agreement to assume approximately \$805 million in FDIC-insured deposits from Prudential Bank & Trust, FSB ("PB&T").

The deposits consist primarily of IRA accounts with certificates of deposit or savings accounts and IRA related brokerage sweep accounts gathered by PB&T through their relationship with Prudential Retirement. The portfolio also includes brokered certificates of deposit. The transaction is subject to regulatory approval and is expected to close in the second quarter. Terms of the transaction were not disclosed.

### About Prudential Financial, Inc.

Prudential Financial, Inc. (NYSE: PRU), a financial services leader with approximately \$901 billion of assets under management as of December 31, 2011, has operations in the United States, Asia, Europe, and Latin America. Prudential's diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., Prudential's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit <http://www.news.prudential.com/>.

### About TCF Financial Corporation

TCF Financial Corporation is a Wayzata, Minnesota-based national bank holding company with \$18.8 billion in total assets. TCF has 439 branches in Minnesota, Illinois, Michigan, Colorado, Wisconsin, Indiana, Arizona and South Dakota, providing retail and commercial banking services. TCF also conducts commercial leasing and equipment finance business in all 50 states and commercial inventory finance business in the U.S. and Canada. For more information about TCF, please visit [www.tcfbank.com](http://www.tcfbank.com).

<sup>1</sup> Includes bank or thrift branch / deposit transactions since 2008; excludes terminated transactions  
Source: SNL Financial

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