

TF FINANCIAL CORP
Form 424B3
May 10, 2013

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-186555

To the Shareholders of Roebling Financial Corp, Inc.:

Merger Proposal - Your Vote Is Very Important

You are cordially invited to attend a special meeting of the shareholders of Roebling Financial Corp, Inc. (“Roebling”) to be held on Monday, June 17, 2013 at 10:00 a.m. local time, at the Hilton Garden Inn, 111 Hancock Lane, Westampton, New Jersey. At the special meeting, you will be asked to consider and vote upon a proposal to approve an Agreement and Plan of Merger, dated December 28, 2012 (hereinafter referred to as the merger agreement), entered into by TF Financial Corporation (“TF”) and its wholly-owned subsidiary, 3rd Fed Bank, Roebling and Roebling Bank pursuant to which Roebling will merge with and into TF (hereinafter referred to as the merger). You will also be asked to vote on an advisory (non-binding) proposal to approve the compensation that may be paid or become payable to Roebling’s named executive officers in connection with the merger. In addition, you will be asked to approve the adjournment, postponement, or continuation of the special meeting, if necessary, to solicit additional proxies in favor of approval of the merger agreement.

If the merger is completed, each outstanding share of Roebling common stock will be converted into the right to receive either: (1) \$8.60 in cash, without interest, or (2) 0.364 of a share of TF common stock. You will be able to elect to receive cash for all of your shares of Roebling common stock, shares of TF common stock for all of your shares of Roebling common stock or cash for some of your shares of Roebling common stock and TF common stock for the remainder. Regardless of your choice, however, elections will be limited by the requirement that the aggregate amount of cash to be paid by TF (which includes, for this purpose, unallocated shares held by the Roebling Bank Employee Stock Ownership Plan (“ESOP”)) must not exceed \$7,252,066. Therefore, the precise allocations of cash and TF common stock that you will receive will depend on the elections of other Roebling shareholders. The federal income tax consequences of the merger to you will depend on whether you receive cash, stock or a combination of cash and stock in exchange for your shares of Roebling common stock.

Under the terms of the merger agreement, the cash consideration and the exchange ratio for the stock consideration will remain fixed, while the value of the stock consideration will fluctuate with the market price of TF common stock. Based on the closing prices of TF common stock on the NASDAQ Global Market on December 27, 2012, (the last trading day before public announcement of the merger agreement) and April 30, 2013 (the last practicable day before printing this document) of \$23.85 and \$25.10, respectively, the value of the stock consideration represented approximately \$8.68 and \$9.14, respectively, in value for each share of Roebling common stock. You should obtain current stock price quotations for TF and Roebling common stock. TF common stock trades on the NASDAQ Global Market under the symbol “THRD” and Roebling common stock trades on the OTC Bulletin Board under the symbol “RBLG.”

Your board of directors has unanimously approved the merger agreement and determined that the merger and the merger agreement are fair to and in the best interests of Roebling and its shareholders and unanimously recommends that you vote “FOR” approval of the merger

agreement. The merger cannot be completed unless the proposal to approve the merger agreement is approved by the affirmative vote of the majority of the votes cast by all holders entitled to vote thereon.

Whether or not you plan to attend the special meeting of shareholders, please take the time to vote by completing the enclosed proxy card and mailing it in the enclosed envelope. If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote "FOR" approval of the merger agreement, "FOR" the advisory proposal on compensation that may be paid or become payable to Roebbling's named executive officers in connection with the merger and "FOR" the proposal to adjourn the special meeting, if necessary, to solicit additional votes in favor of approval of the merger agreement.

This proxy statement/prospectus provides you with detailed information about the proposed merger. It also contains or references information about TF and Roebbling and related matters. You are encouraged to read this document carefully. In particular, you should read the "Risk Factors" section beginning on page 18 for a discussion of the risks you should consider in evaluating the proposed merger and how it will affect you.

On behalf of the board of directors, I thank you for your prompt attention to this important matter.

Sincerely yours,

R. Scott Horner
President and Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger, the issuance of the TF Financial Corporation common stock in connection with the merger or the other transactions described in this proxy statement/prospectus, or passed upon the adequacy or accuracy of the disclosure in this document. Any representation to the contrary is a criminal offense.

The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This proxy statement/prospectus is dated May 3, 2013, and is first being mailed to shareholders of Roebbling Financial Corp, Inc. on or about May 10, 2013.

ROEBLING FINANCIAL CORP, INC.

Route 130 South & Delaware Avenue
Roebing, New Jersey 08554
(609) 668-6500

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
To Be Held On June 17, 2013

To the Shareholders of Roebing Financial Corp, Inc.:

NOTICE IS HEREBY GIVEN, that a special meeting of shareholders of Roebing Financial Corp, Inc. will be held at the Hilton Garden Inn, located at 111 Hancock Lane, Westampton, New Jersey, on Monday, June 17, 2013 at 10:00 a.m., local time, for the following purposes:

1. To consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated December 28, 2012, by and among TF Financial Corporation (“TF”), 3rd Fed Bank, Roebing Financial Corp, Inc. (“Roebing”) and Roebing Bank (the “merger agreement”), pursuant to which Roebing will merge with and into TF, with TF surviving the merger (the “merger”);
2. To consider and vote on an advisory (non-binding) proposal to approve the compensation that may be paid or become payable to Roebing’s named executive officers in connection with the merger;
3. To consider and vote upon a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement; and
4. To transact such other business as may properly come before the special meeting, or any adjournment or postponement thereof.

Shareholders of record at the close of business on April 30, 2013 are entitled to notice of and to vote at the special meeting and at any adjournment or postponement thereof. The enclosed proxy statement/prospectus describes the merger agreement in detail, and a copy of the merger agreement is attached as Annex A to the proxy statement/prospectus, of which this notice is a part, and incorporated by reference therein.

The board of directors of Roebing has unanimously approved the merger agreement and the transactions contemplated therein. Based on Roebing’s reasons for the merger described in the attached proxy statement/prospectus, the Roebing board of directors has determined that the merger is in the best interests of Roebing and its shareholders, and unanimously recommends that shareholders vote “FOR” the proposal to approve the merger agreement, “FOR” the non-binding proposal to approve the compensation that may be paid or become payable to Roebing’s named executive officers in connection with the merger, and “FOR” the proposal to adjourn the special meeting, if necessary, to solicit additional proxies to vote in favor of the merger agreement.

Your vote is very important. Your proxy is being solicited by the board of directors of Roebing. For the merger to be completed, the merger agreement must be approved by the affirmative vote of the majority of the votes cast by all holders entitled to vote thereon.

Whether or not you expect to attend the special meeting, please complete, sign and date the accompanying proxy card and return it in the enclosed postage prepaid envelope or vote over the Internet or by telephone as outlined on the enclosed proxy card. You may revoke your proxy by written notice to Roebing, by submitting a proxy card dated as of a later date or by casting a new vote through the Internet or by telephone or by voting in person at the special meeting.

YOU ARE CORDIALLY INVITED TO ATTEND THE SPECIAL MEETING OF SHAREHOLDERS. HOWEVER, TO ENSURE YOUR REPRESENTATION AT THE SPECIAL MEETING, YOU ARE URGED TO SIGN AND DATE THE ACCOMPANYING PROXY CARD AND MAIL IT AT ONCE IN THE ENCLOSED ENVELOPE. YOUR PROMPT RESPONSE IS HELPFUL AND YOUR COOPERATION IS APPRECIATED.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 17, 2013—This Proxy Statement/Prospectus is available at www.cfpproxy.com/5699sm.

WHERE YOU CAN FIND MORE INFORMATION

This document, which is sometimes referred to as this “proxy statement/prospectus” constitutes a proxy statement of Roebing Financial Corp, Inc. (“Roebing”) with respect to the solicitation of proxies for the Roebing special meeting and a prospectus of TF Financial Corporation (“TF”) for the shares of common stock that TF will issue to Roebing’s shareholders in connection with the merger.

TF filed a registration statement on Form S-4 to register with the Securities and Exchange Commission (“SEC”) the shares that TF will issue to Roebing’s shareholders in connection with the merger. This proxy statement/prospectus constitutes a part of that registration statement on Form S-4. For further information about TF, you should review the registration statement on Form S-4 filed with the SEC.

TF and Roebing file annual, quarterly and current reports, proxy statements and other information with the SEC required to be filed by them as reporting companies under Sections 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). You may read and copy any materials that TF and Roebing file with the SEC at the SEC’s Public Reference Room, 100 F Street, N.E., Washington, D.C. 20549. You may call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. In addition, the SEC maintains an Internet site at www.sec.gov that contains the reports, proxy and information statements, and other information that TF and Roebing file with the SEC. You will also be able to obtain these documents, free of charge, from TF on its website at www.thirdfedbank.com or from Roebing on its website at www.roebingbank.com/investor.htm.

Information contained on TF’s and Roebing’s website is not incorporated into this proxy statement/prospectus and you should not consider information contained on either website to be part of this proxy statement/prospectus or any supplement thereto.

TABLE OF CONTENTS

	Page
QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING	1
SUMMARY	8
RISK FACTORS	18
CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS	31
MARKET VALUE OF SECURITIES	32
COMPARATIVE PER SHARE DATA	34
THE SPECIAL MEETING OF SHAREHOLDERS	35
PROPOSAL NO. 1 — PROPOSAL TO APPROVE THE MERGER AGREEMENT	37
General	38
Background of the Merger	38
Reasons for the Merger and Recommendation of the Roebing Board of Directors	42
TF's Reasons for the Merger	45
Opinion of Roebing's Financial Advisor	46
Consideration to be Received in the Merger	52
Election Procedures; Surrender of Stock Certificates	53
Allocation Procedures	54
Exchange Procedures	55
Accounting Treatment	56
Material United States Federal Income Tax Consequences of the Merger	56
Regulatory Matters Relating to the Merger	60
Interests of Certain Persons in the Merger	61
Summary of Golden Parachute Arrangements	64
Employee Matters	65
Time of Completion	65
Conditions to Completing the Merger	66
Conduct of Business Before the Merger	67
Covenants of Roebing and TF in the Merger Agreement	70
Representations and Warranties Made by Roebing and TF in the Merger Agreement	73
Terminating the Merger Agreement	73
Termination Fee	74
Expenses	74
Changing the Terms of the Merger Agreement	74
Dissenters' Rights of Appraisal	74
SELECTED HISTORICAL FINANCIAL DATA FOR TF FINANCIAL CORPORATION	75
SELECTED HISTORICAL FINANCIAL DATA FOR ROEBLING	77
PRO FORMA DATA	78
COMPARISON OF SHAREHOLDER RIGHTS	84
DESCRIPTION OF TF CAPITAL STOCK	89
CERTAIN ANTI-TAKEOVER PROVISIONS OF TF'S ARTICLES OF INCORPORATION AND BYLAWS AND PENNSYLVANIA LAW	90
BUSINESS OF TF FINANCIAL CORPORATION	92

SUPERVISION AND REGULATION OF TF	110
TF MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	113
BUSINESS OF ROEBLING	121
SUPERVISION AND REGULATION OF ROEBLING	140

(i)

	Page
ROEBLING MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION	149
MANAGEMENT FOLLOWING THE MERGER	162
SECURITY OWNERSHIP OF DIRECTORS, EXECUTIVE OFFICERS AND CERTAIN BENEFICIAL OWNERS	170
PROPOSAL NO. 2 — ADVISORY (NON-BINDING) VOTE ON GOLDEN PARACHUTE COMPENSATION	174
PROPOSAL NO. 3 — ADJOURNMENT OF THE SPECIAL MEETING	174
EXPERTS	175
LEGAL OPINIONS	175
OTHER MATTERS	175
ROEBLING ANNUAL MEETING SHAREHOLDER PROPOSALS	175
INDEX TO FINANCIAL STATEMENTS	176
ANNEXES	
A. Agreement and Plan of Merger, dated as of December 28, 2012, by and among TF Financial Corporation, 3rd Fed Bank, Roebbling Financial Corp, Inc. and Roebbling Bank	A-1
B. Opinion of FinPro Capital Advisors, Inc.	B-1
C. Form of Support Agreement	C-1

(ii)

QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

The following are answers to certain questions that you may have regarding the merger and the special meeting. We urge you to read carefully the remainder of this proxy statement/prospectus because the information in this section may not provide all the information that might be important to you in determining how to vote. Additional important information is also contained in the annexes to this proxy statement/prospectus.

Q: Why am I receiving this document?

A: TF and Roebing have agreed to combine under the terms of a merger agreement that is described in this proxy statement/prospectus. A copy of the merger agreement is attached to this proxy statement/prospectus as Annex A. In order to complete the merger, Roebing shareholders must vote to approve the merger agreement and the merger. Roebing is holding the special meeting of shareholders to obtain this approval. This proxy statement/prospectus contains important information about the merger, the merger agreement, the special meeting, and other related matters, and you should read it carefully.

Q: What will happen to Roebing as a result of the merger?

A: If the merger agreement is approved by shareholders and the merger is completed, Roebing will merge with and into TF and its separate corporate existence will end. In addition, following the merger, Roebing Bank will merge with and into 3rd Fed Bank, which we refer to as the bank merger in this proxy statement/prospectus, with 3rd Fed Bank being the surviving bank.

Q: What type of consideration will Roebing shareholders receive for their shares of Roebing common stock in the merger?

A: If the merger agreement is approved and the merger is subsequently completed, each outstanding share of Roebing common stock will be converted into the right to receive either:

- \$8.60 in cash, without interest; or
- 0.364 of a share of TF common stock,

in each case, subject to the election and allocation procedures specified in the merger agreement. The aggregate value of the cash and the shares to be issued in the merger is approximately \$14.5 million.

Shareholders may elect to receive all cash, all stock, or cash for some shares and stock for the remainder of the shares they own, subject to adjustment, election and allocation procedures specified in the merger agreement. The ability to receive all cash, all stock, or a combination of cash and stock will depend on the elections of other Roebing shareholders. The allocation of the mix of consideration payable to Roebing shareholders in the merger will not be known until TF tallies the results of the cash/stock elections made by Roebing shareholders, which will not occur until near or after the closing of the merger. No guarantee can be made that Roebing shareholders will receive the amounts of cash or stock they elected. See “Proposal No. 1 — Proposal to Approve the Merger Agreement — Consideration to be Received in the Merger” beginning on page 52 and “ — Allocation Procedures” beginning on page 54.

Q: Will Roebing shareholders receive the form of consideration they elect?

A: Not every Roebing shareholder may receive the form of consideration that it elects in the merger. The allocation procedures in the merger agreement are intended to provide that the aggregate

amount of cash paid as cash consideration does not exceed \$7,252,066. The unallocated shares held by the employee stock ownership plan (“ESOP”) will be given first priority with respect to the cash consideration pool which will be used by the ESOP to make payment on the loan used to purchase the shares. Cash remaining in the cash consideration pool after the unallocated ESOP shares will be available for valid cash elections by other shareholders. The precise amount available will depend on the number of unallocated ESOP shares as of the effective time of the merger. We estimate that the number of unallocated ESOP shares will be 12,963 shares leaving \$7,140,584 available for cash elections or approximately 830,300 shares. Pursuant to this limitation, if the aggregate number of shares with respect to which a valid cash consideration election is made exceeds this limitation, a pro rata portion of those shares making a valid cash consideration election will be converted into the right to receive TF common stock such that the amount of cash paid out in the transaction does not exceed \$7,252,066. Similarly, if the number of shares pursuant to which a valid cash consideration election is less than the limitation, shares for which no election has been made first and then shares for which a valid stock consideration election has been made will be converted, as necessary, such that the amount of cash paid out in the transaction is \$7,252,066.

Q: How do Roebling shareholders register their election to receive cash, TF common stock or a combination thereof?

A: Each Roebling shareholder should complete and return an election form, along with their Roebling stock certificate(s) or registered book-entry position with Roebling’s transfer agent, according to the instructions included with the election form. The election form will be provided to Roebling shareholders in a mailing separate from this proxy statement/prospectus. The election deadline will be 5:00 p.m., New York City time, on the date specified in the election form. If you own shares of Roebling common stock in “street name” through a bank, broker or other financial institution and you wish to make an election, you should obtain instructions from the financial institution holding your shares concerning how to make your election. If we do not receive your properly completed election form with your stock certificate(s) or registered book-entry position by the election deadline, you will be treated as though you had not made an election.

Q: Are Roebling directors and officers given a special preference in electing cash or stock?

A: No. Shares of Roebling common stock held by directors and officers are not given any preference in the election process. While the unallocated ESOP shares are given a preference, the funds will be used by the ESOP to pay its acquisition loan. Since there will not be adequate funds to repay the loan in full, no officer will receive any cash from this preference. ESOP shares which have already been allocated to participants’ accounts are not automatically converted into cash. Rather, the right to elect cash or stock is “passed through” to the participants. In the event there is an over-election of either cash or stock, those participants will be subject to election and proration as any other shareholder. While the Roebling directors and officers hold options to purchase shares of Roebling common stock, the per share exercise price of all of the options exceeds \$8.60 and, as such, nothing will be paid to cancel the options.

Q: What happens if a Roebling shareholder does not make a valid election as to whether to receive cash or stock, or a combination thereof?

A: If a Roebling shareholder does not return a properly completed election form by the election deadline specified in the election form, such shareholder’s shares of Roebling common stock will be considered “non-election shares” and will be converted into the right to receive the stock consideration or the cash consideration according to the allocation procedures specified in the merger agreement.

Q: When will the merger be completed?

A: We expect the merger will be completed when all of the conditions to completion contained in the merger agreement are satisfied or waived, including the receipt of required regulatory approvals, and the approval of the merger agreement by Roebbling shareholders at the special meeting. We currently expect to complete the merger during the second or third calendar quarter of 2013. However, because satisfaction of certain of these conditions to completion of the merger are beyond our control, such as the receipt of required regulatory approvals, we cannot be certain when, or if, the conditions to the merger will be satisfied or waived or when or if the merger will be completed.

In the event that the merger agreement is terminated, the exchange agent appointed by TF to handle the election process will return to you promptly any Roebbling stock certificates or registered book-entry positions submitted along with the election materials.

Q: What happens if the merger is not completed?

A: If the merger is not completed, Roebbling shareholders will not receive any consideration for their shares of common stock in connection with the merger. Instead, Roebbling will remain an independent public company and its common stock will continue to be quoted on the OTC Bulletin Board. Under specified circumstances, Roebbling may be required to pay to TF a fee with respect to the termination of the merger agreement, as described under “Proposal No. 1 — Proposal to Approve the Merger Agreement — Termination Fee” beginning on page 74.

Q: Who is being asked to approve matters in connection with the merger?

A: Roebbling shareholders are being asked to vote to approve the merger agreement and the merger, to approve, on a non-binding basis, the compensation that may be paid or that may become payable to Roebbling’s named executive officers in connection with the merger, and to approve a proposal to adjourn the special meeting, if necessary, to solicit additional proxies. No approval of TF shareholders is required. Under New Jersey law, the merger cannot be completed unless Roebbling shareholders vote to approve the merger agreement and the merger. By this proxy statement/prospectus, Roebbling’s board of directors is soliciting proxies of Roebbling shareholders to provide this approval at the special meeting of Roebbling shareholders discussed below.

Q: Should Roebbling shareholders send in their stock certificates now?

A: No. Roebbling shareholders SHOULD NOT send in any stock certificates now. An election form and transmittal materials, with instructions for their completion, will be provided to Roebbling shareholders under separate cover and the stock certificates or registered book-entry positions should be sent at that time.

Q: What are the material United States federal income tax consequences of the merger to Roebbling shareholders?

A: TF and Roebbling will not be required to complete the merger unless they receive legal opinions from their respective counsel to the effect that the merger will qualify as a tax-free reorganization for United States federal income tax purposes. The specific tax consequences of the merger to a Roebbling shareholder will depend upon the form of consideration such shareholder will receive in the merger.

The consequences of the merger to any particular shareholder will depend on that shareholder's particular facts and circumstances. Accordingly, you are urged to consult your tax advisor to determine your tax consequences from the merger.

For a more detailed discussion of the material United States federal income tax consequences of the transaction, see "Proposal No. 1 — Proposal to Approve the Merger Agreement — Material United States Federal Income Tax Consequences of the Merger" beginning on page 56.

Q: Are Roebing shareholders entitled to appraisal rights?

A: No. Roebing is organized under New Jersey law. As the Roebing shareholders will receive cash or securities traded on a national securities exchange, no dissenters' rights are available under New Jersey law.

Q: Are there any risks that I should consider in deciding whether to vote for approval of the merger-related proposals?

A: Yes. You should read and carefully consider the risk factors set forth in the section of this proxy statement/prospectus entitled "Risk Factors" beginning on page 18.

Q: When and where will Roebing shareholders meet?

A: Roebing will hold a special meeting of its shareholders on Monday, June 17, 2013, at 10:00 a.m., Eastern Time, at the Hilton Garden Inn, located at 111 Hancock Lane, Westampton, New Jersey 08060.

Q: What does Roebing's Board of Directors recommend with respect to the proposals?

A: Roebing's board of directors has unanimously approved the merger agreement and determined that the merger agreement and the merger are fair to and in the best interests of Roebing and its shareholders and unanimously recommends that Roebing shareholders vote "FOR" approval of the merger agreement, "FOR" the advisory proposal to approve the compensation that may be paid or become payable to Roebing's named executive officers in connection with the merger and "FOR" the adjournment proposal.

Q: Did the Board of Directors of Roebing receive an opinion from a financial advisor with respect to the merger?

A: Yes. On December 17, 2012, FinPro Capital Advisors, Inc., which we refer to in this proxy statement/prospectus as "FinPro," rendered its opinion to the board of directors of Roebing that, as of such date and based upon and subject to the factors and assumptions described to the Roebing board during its presentation and set forth in the opinion, the consideration in the proposed merger was fair, from a financial point of view, to holders of Roebing common stock. The full text of FinPro's written opinion is attached as Annex B to this proxy statement/prospectus. Roebing shareholders are urged to read the opinion in its entirety.

Q: Who can vote at the special meeting?

A: Holders of record of Roebing common stock at the close of business on April 30, 2013, which is the record date for the special meeting, are entitled to vote at the special meeting.

Q: How many votes must be represented in person or by proxy at the special meeting to have a quorum?

A: A majority of the outstanding shares of Roebling common stock entitled to vote, represented in person or by proxy, shall constitute a quorum for the purposes of the special meeting.

Q: What vote by shareholders is required to approve each of the proposals?

A: Approval of the merger agreement will require the affirmative vote of the majority of the votes cast by all holders entitled to vote thereon. Approval of the adjournment proposal will require the affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote. Abstentions and broker non-votes will have no effect on voting for or against the merger agreement proposal or the adjournment proposal.

In deciding whether to vote to approve the advisory (non-binding) proposal on compensation that may be paid or become payable to Roebling's named executive officers in connection with the merger, you may vote in favor of the proposal, against the proposal or abstain from voting. To be approved, this proposal requires the affirmative vote of a majority of the votes cast at the special meeting. Abstentions and broker non-votes will not be counted as votes cast and will have no effect on the voting on this proposal.

As of the record date for the special meeting, directors and executive officers of Roebling, together with their affiliates, had sole or shared voting power over approximately 21.6% of the Roebling common stock outstanding and entitled to vote at the special meeting. Pursuant to the terms of support agreements entered into between the directors and executive officers and TF, these individuals have agreed to vote these shares in favor of the proposal to approve the merger agreement.

The Roebling ESOP holds 105,788 shares, or 6.3%, of the shares of Roebling common stock outstanding and entitled to vote as of the record date of which 87,487 shares have already been allocated to the accounts of ESOP participants and 18,301 shares remain unallocated. In accordance with ESOP voting procedures outlined below, shares that have been allocated to participant accounts will be voted by the ESOP trustees as directed by the participants. Unallocated shares and shares for which no timely direction is given by the participant will be voted as directed by the ESOP Committee consisting of the outside directors of the Roebling board and in accordance with the trustees' fiduciary duties. It is anticipated that such shares would be voted in favor of the merger agreement and the merger.

Q: How may the Roebling shareholders vote their shares for the proposals being presented at the special meeting?

A: Roebling shareholders may vote their proxies by:

- completing, signing, dating and returning the proxy card in the enclosed prepaid return envelope;
- calling toll-free 1-877-934-3091 and following the instructions; or
- accessing the web page at www.rtcoproxy.com/rblg.

The deadline for voting by telephone or through the internet is 3:00 a.m. on June 17, 2013. This will allow their shares to be represented and voted at the special meeting.

Q: Will a broker or bank holding shares in “street name” for a Roebbling shareholder automatically vote those shares for a shareholder at the special meeting?

A: No. A broker or bank WILL NOT be able to vote your shares with respect to the Roebbling merger agreement proposal without first receiving instructions from you on how to vote. If your shares are held in “street name,” you will receive separate voting instructions with your proxy materials. It is therefore important that you provide timely instruction to your broker or bank to ensure that all shares of Roebbling common stock that you own are voted at the special meeting.

Q: What happens if I do not vote my shares?

A: Under New Jersey law, the merger agreement will be approved if it receives the affirmative vote of a majority of the votes cast. As such, provided that a quorum is represented at the special meeting, failure to vote or to cause your shares to be voted will not affect the outcome of the proposal.

Q: How will shares of participants in the ESOP be voted?

A: If you are a participant in the ESOP, you will receive a voting instruction form that reflects all shares you may vote under the ESOP. Under the terms of the ESOP, all shares held by the ESOP are voted by the ESOP trustees, but each participant in the ESOP may direct the trustees on how to vote the shares of Roebbling common stock allocated to his or her account. Unallocated shares and allocated shares for which no timely voting instructions are received will be voted by the ESOP trustees as directed by the ESOP Committee consisting of the outside directors of the Roebbling board of directors and in accordance with the trustees’ fiduciary duties.

Q: Will Roebbling shareholders be able to vote their shares in person at the Special Meeting?

A: Yes. Submitting a proxy will not affect the right of any Roebbling shareholder to vote in person at the special meeting. However, if a Roebbling shareholder holds shares in “street name,” the shareholder must first ask its broker or bank how to vote those shares in person at the special meeting and obtain a “legal proxy.”

Q: What do Roebbling shareholders need to do now?

A: After carefully reading and considering the information contained in this proxy statement/prospectus, Roebbling shareholders are requested to vote by mail, by telephone or through the internet or by attending the special meeting and voting in person. If you choose to vote by mail, you should complete, sign, date and promptly return the enclosed proxy card. The proxy card will instruct the persons named on the proxy card to vote your Roebbling shares of common stock at the special meeting as you direct. If you sign and send in a proxy card and it does not indicate how you wish to vote, the proxy will be voted “FOR ” the special meeting proposals.

Q: What should a Roebbling shareholder do if he or she receives more than one set of voting materials?

A: As a Roebbling shareholder, you may receive more than one set of voting materials, including multiple copies of this proxy statement/prospectus and multiple Roebbling proxy cards or voting instruction cards. For example, if you hold your Roebbling shares in more than one brokerage account,

you will receive a separate voting instruction card for each brokerage account in which you hold Roebbling shares. If you are a holder of record and your Roebbling shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive or otherwise follow the voting instructions set forth in this proxy statement/prospectus in the section entitled "The Special Meeting of Shareholders."

Q: May a Roebbling shareholder change his or her vote after revoking a proxy?

A: Yes. If you have not voted through your broker, you can change your vote by:

- providing written notice of revocation to the Corporate Secretary of Roebbling, which must be filed with the Corporate Secretary by the time the special meeting begins;
- submitting a new proxy card, voting again on the Internet, or by telephone (any earlier proxies will be revoked automatically) before 3:00 a.m. on June 17, 2013; or
- attending the special meeting and voting in person. Any earlier proxy will be revoked. However, simply attending the special meeting without voting will not revoke your proxy.

If you have instructed a broker to vote your shares, you must follow your broker's directions to change your vote.

Q: What happens if I sell my shares of Roebbling common stock before the special meeting?

A: The record date for Roebbling shareholders entitled to vote at the special meeting is earlier than both the date of the special meeting and the completion of the merger. If you transfer your Roebbling shares of common stock after the record date but before the special meeting, you will, unless special arrangements are made, retain your right to vote at the special meeting but will transfer the right to receive the merger consideration to the person to whom you transfer your shares.

Q: Who can help answer my questions?

A: If you have any questions about the merger or the special meeting, or if you need additional copies of this proxy statement/prospectus or the enclosed proxy card, you should contact R. Scott Horner, President and Chief Executive Officer at (609) 668-6500.

SUMMARY

This summary, together with the section of this proxy statement/prospectus entitled “Questions and Answers About the Merger and the Special Meeting” highlights selected information from this proxy statement/prospectus and may not contain all of the information that is important to you. To understand the merger fully, and for a more complete description of the legal terms of the merger, you should carefully read this entire proxy statement/prospectus, the Annexes attached to this proxy statement/prospectus and the documents which are referred to in this proxy statement/prospectus. The Agreement and Plan of Merger dated as of December 28, 2012 is attached as Annex A to this proxy statement/prospectus. We have included page references in parentheses to direct you to the appropriate place in this proxy statement/prospectus for a more complete description of the topics presented in this summary. The terms “we,” “us” and “our” refer to both TF and Roebing, as the context may require. This summary and the rest of this document contain forward-looking statements about events that are not certain to occur, and you should not place undue reliance on those statements. Please carefully read “Cautionary Statement Regarding Forward-Looking Statements” on page 31 of this document.

The Parties

TF Financial Corporation
3 Penns Trail
Newtown, Pennsylvania 18940
(215) 579-4000

TF Financial Corporation is a savings and loan holding company whose principal subsidiary is 3rd Fed Bank, a Pennsylvania-chartered savings bank which operates 14 full service retail and commercial banking offices in Philadelphia and Bucks County, Pennsylvania and in Mercer County, New Jersey.

At December 31, 2012, TF had total assets of \$711.8 million, deposits of \$560.3 million, and stockholders’ equity of \$82.9 million. Additional information on 3rd Fed Bank may be found herein and on its website at www.thirdfedbank.com.

Roebing Financial Corp, Inc.
Route 130 South & Delaware Avenue
Roebing, New Jersey 08554
(609) 668-6500

Roebing Financial Corp, Inc. is a savings and loan holding company whose principal subsidiary is Roebing Bank, a federally chartered savings bank which operates five retail banking offices, two located in Roebing and one located in each of Delran, Westampton and New Egypt, New Jersey.

At December 31, 2012, Roebing had total assets of \$161.1 million, deposits of \$133.3 million, and stockholders’ equity of \$16.8 million. Additional information on Roebing Bank may be found herein and on its website at www.roebingbank.com.

Proposal No. 1 — Proposal to Approve the Merger Agreement (page 37)

The terms and conditions of the merger are contained in the merger agreement, which is attached to this proxy statement/prospectus as Annex A. We encourage you to read this agreement carefully, as it is the legal document that governs the merger.

Under the terms of the merger agreement, Roebbling will merge with and into TF, with TF as the surviving entity of the merger. Immediately thereafter, Roebbling Bank will merge with and into TF's wholly-owned banking subsidiary 3rd Fed Bank, with 3rd Fed Bank as the surviving entity of the bank merger.

Consideration to be Received in the Merger (page 52)

Under the terms of the merger agreement, Roebbling shareholders have the opportunity to elect, for each outstanding share of Roebbling common stock they own, to receive:

- \$8.60 in cash, without interest, which we refer to as the "cash consideration;" or
- 0.364 of a share of TF common stock, which we refer to as the "stock consideration."

Roebbling shareholders may also elect to receive the cash consideration for some of their shares of Roebbling common stock and the stock consideration for the remainder. Elections will be subject to the election and allocation procedures specified in the merger agreement. The aggregate value of the cash and the shares to be issued in the merger is approximately \$14.5 million.

The allocation procedures are intended to provide that the amount of cash TF will expend in the merger is \$7,252,066. Amounts paid for unallocated shares held by the ESOP are given first priority and count towards this amount. Based on the estimated number of unallocated shares to be held by the ESOP as of the effective time, the remaining cash available to pay shareholders who elect the cash consideration is approximately \$7,140,584 which means that up to 830,300 shares of Roebbling common stock (in addition to the unallocated ESOP shares) may be exchanged for cash. In the event the cash consideration pool is oversubscribed, Roebbling shareholders who make a cash election will receive a mix of cash and stock consideration in the merger. In the event the cash consideration pool is undersubscribed, shares for which no election has been made first and then shares for which a stock consideration election has been made will be converted, as necessary, such that the amount of cash paid out in the transaction (inclusive of amounts paid for the unallocated shares held by the ESOP) does not exceed \$7,252,066. The allocation of the mix of consideration payable to Roebbling shareholders in the merger will not be known until TF tallies the results of the cash/stock elections made by Roebbling shareholders, which will not occur until near or after the closing of the merger.

Election Procedures; Surrender of Stock Certificates (page 53)

An election form and transmittal materials, with instructions for their completion, will be provided to Roebbling shareholders of record as of April 30, 2013 under separate cover. The election form entitles such shareholders to elect to receive cash, TF common stock, or to elect cash for some of their shares and stock for the remainder, or make no election with respect to the merger consideration. To make an effective election, a Roebbling shareholder's properly completed election form along with the stock certificate(s) or registered book-entry position must be received by the exchange agent by the election deadline, which shall be on or before 5:00 p.m., New York City time, on the date specified in the election form. In the event that the merger agreement is terminated, the exchange agent will return to you promptly any Roebbling stock certificates or registered book-entry positions submitted along with the election materials.

Roebbling shareholders are urged to carefully read and follow the instructions for completion of the election form and to submit the form in advance of the election deadline.

Effective Time of the Merger (page 65)

The merger will occur after the satisfaction of all the closing conditions, including the receipt of all regulatory approvals, Roebing shareholders' approval and after the expiration of all regulatory waiting periods. As of the date of this proxy statement/prospectus, the parties expect that the merger will be effective during the second or third calendar quarter of 2013. However, there can be no assurance as to when or if the merger will occur.

The Special Meeting of Shareholders (page 35)

A special meeting of the shareholders of Roebing will be held at the Hilton Garden Inn, 111 Hancock Lane, Westampton, New Jersey 08060, at 10:00 a.m., Eastern Time, on Monday, June 17, 2013, for the following purposes:

- to approve the proposal to approve the merger agreement and approve the transactions contemplated by the merger agreement, including the merger;
- to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Roebing's named executive officers in connection with the merger;
- to approve one or more adjournments of the special meeting, if necessary or appropriate, to permit further solicitation of proxies; and
- to transact any other business which may properly come before the special meeting or any adjournment or postponement thereof.

You can vote at the special meeting of Roebing shareholders if you owned Roebing common stock at the close of business on April 30, 2013, the record date. You can cast one vote for each share of Roebing common stock you owned on that date. On the record date, there were 1,686,527 shares of Roebing common stock outstanding and entitled to vote, approximately 18.5% of which were owned and entitled to be voted by Roebing directors and executive officers and their affiliates (excluding shares that may be acquired upon the exercise of options). Directors and executive officers of Roebing were required to enter into support agreements concurrent with the execution of the merger agreement. The support agreements provide that each director or executive officer of Roebing will vote his or her shares (other than shares held in a fiduciary capacity) in favor of approval of the merger agreement. A form of support agreement is attached as Annex C hereto.

Assuming that a quorum is present at the special meeting, approval of the proposal to approve the merger agreement will require the affirmative vote of the majority of the votes cast by all holders entitled to vote thereon. In voting to approve the advisory (non-binding) proposal on compensation that may be paid or become payable to Roebing's named executive officers in connection with the merger, you may vote in favor of the proposal, against the proposal or abstain from voting. To be approved, this proposal requires the affirmative vote of a majority of the votes cast at the special meeting. Abstentions and broker non-votes will not be counted as votes cast and will have no effect on the voting on this proposal.

Approval of the adjournment proposal will require the affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote. Abstentions and broker non-votes will have no effect on voting for or against the merger agreement proposal or the adjournment proposal.

Reasons for the Merger and the Recommendation of the Roebbling Board of Directors (page 42)

The Roebbling board of directors has unanimously approved the merger agreement and determined that the merger agreement and the merger are fair to and in the best interests of Roebbling and its shareholders and unanimously recommends that Roebbling shareholders vote “FOR” the approval of the merger agreement.

In determining whether to approve the merger agreement and recommend approval of the merger agreement to the Roebbling shareholders, Roebbling’s board considered the factors described under “Reasons for the Merger and the Recommendation of the Roebbling Board of Directors.”

Opinion of Roebbling’s Financial Advisor (page 46 and Annex B)

On December 17, 2012, FinPro rendered its opinion to the board of directors of Roebbling that, as of such date and based upon and subject to the factors and assumptions described to the Roebbling board during its presentation and set forth in its written opinion, the consideration in the proposed merger was fair, from a financial point of view, to holders of Roebbling common stock. The full text of FinPro’s written opinion, which sets forth the assumptions made, matters considered and limits on the review undertaken in connection with the opinion, is attached as Annex B to this proxy statement/prospectus and is incorporated by reference herein. Roebbling shareholders are urged to read the opinion in its entirety. FinPro’s written opinion is addressed to the board of directors of Roebbling, is directed only to the consideration in the merger and does not constitute a recommendation as to how any holder of Roebbling common stock should vote with respect to the merger or any other matter.

Interests of Certain Persons in the Merger (page 61)

In considering the recommendation of the board of directors of Roebbling to approve the merger agreement, you should be aware that officers and directors of Roebbling have employment and other compensation agreements or plans that give them interests in the merger that may be different from, or in addition to, their interests as Roebbling shareholders. These interests and agreements consist of the following:

- To assure an orderly transition following completion of the merger, 3rd Fed Bank has entered into a Transition Period Retention Agreement with Roebbling’s Executive Vice President and Chief Financial Officer, Janice A. Summers, which, as of the effective time of the merger, will supersede and replace her employment agreement with Roebbling Bank. This agreement provides that if Ms. Summers resigns after continuing in employment with 3rd Fed Bank for at least six months, or if her employment is terminated by 3rd Fed Bank at any time without cause, she is entitled to receive a lump-sum payment of \$130,000, subject to Ms. Summers’ execution of a release of claims;
- Roebbling Bank sponsors a Directors Consultation and Retirement Plan to provide retirement benefits to non-employee directors, the amount of which is based upon the number of years of service to Roebbling Bank. Upon consummation of a merger, each director is eligible to receive a lump-sum payment equal to the present value of his or her vested retirement benefit under the plan. Pursuant to the terms of the merger agreement, in no event will the benefits payable in accordance with the Directors Consultation and Retirement Plan exceed the accrued liability computed in accordance with accounting principles generally accepted in the United States (“US GAAP”) on the merger date, which is less than the present value of the benefit provided for in the plan. While the total liability cannot be determined until the merger date, it is estimated that it will be

approximately \$1 million. No director will receive additional vesting or any increase in his or her benefit under the plan, as a result of the merger;

- Roebing Bank has existing Directors Deferred Compensation Agreements with John J. Ferry, Mark V. Dimon and George N. Nyikita providing such directors with the voluntary right to defer their directors' fees. Elective deferrals as invested or with specified earnings thereon, are the benefits under the plan which at all times are 100% vested. These benefits will be distributed in a lump sum upon consummation of the merger.
- Roebing has purchased a Bank Owned Life Insurance Policy with respect to Mark V. Dimon, which has a cash surrender value of \$153,357 as of December 31, 2012. As part of Mr. Dimon's deferred compensation arrangement, the cash surrender value will be paid to him and the policy may be cancelled;
- The ESOP will be terminated upon completion of the merger, and all participants will become fully vested and have a non-forfeitable interest in their accounts under the plan at that time;
- The terms of the merger agreement provide for the appointment of John J. Ferry, Roebing's Chairman of the Board, to serve as a member of the 3rd Fed Bank board of directors, or another individual selected by the board of directors of TF if Mr. Ferry is unable or unwilling to serve in that role;
- TF and Roebing have cooperated in entering into a retention bonus plan for certain executives of Roebing and Roebing Bank, including President and Chief Executive Officer R. Scott Horner and Chief Financial Officer, Janice A. Summers, which provides for a payment equal to two months' salary to specified executives if he or she continues in employment with TF or 3rd Fed Bank following the merger and remains in such employment for no less than 60 days, or if the respective executive is terminated without cause by TF or 3rd Fed Bank prior to that time;
- There are 93,042 outstanding stock options held by directors, officers and employees; however, as the per share exercise price of the options exceeds the merger consideration, no payments will be made to optionees and the options will be cancelled;
- TF has agreed to indemnify Roebing and Roebing Bank directors and officers for six years following the merger, and to provide liability insurance to such directors and officers for three years following the effective time of the merger; and
- TF has agreed that an employee of Roebing or Roebing Bank (other than those individuals who are party to employment, severance or similar agreements) who remains employed by Roebing or Roebing Bank as of the effective time of the merger and whose employment is terminated by the employer, absent cause, within six months after the effective date of the merger, will be entitled to receive severance benefits equal to two weeks of pay for each year of completed service with a maximum severance benefit of 26 weeks.

These additional interests of Roebing's executive officers and directors may create potential conflicts of interest and cause these persons to view the proposed transaction differently than you may view it as a shareholder. In no event will any payments be made with respect to the merger except in compliance with the golden parachute regulations codified at 12 C.F.R. Part 359 and subject to the non-objection of

the Federal Deposit Insurance Corporation (“FDIC”) and/or the Office of the Comptroller of the Currency (“OCC”).

Roebling’s board of directors was aware of these interests and took them into account, among other matters, in its decision to approve the merger agreement and transactions contemplated in the agreement, including the merger. Please see the discussion under the caption “Proposal No. 1 — Proposal to Approve the Merger Agreement — Interests of Certain Persons in the Merger” beginning on page 61 for more detailed information about these interests.

Regulatory Approvals Required for the Merger (page 60)

Completion of the merger is subject to various regulatory approvals or waivers, including, in connection with the planned merger of Roebling Bank with and into 3rd Fed Bank following completion of the merger, the approval of the FDIC and the Pennsylvania Department of Banking and Securities (the “Department”). We have also requested a waiver from the Board of Governors of the Federal Reserve System (“Federal Reserve Board”) of its application requirements that would apply to the merger and have received the approval of the Department. We have completed filing all the required applications and notices with the regulatory authorities. We also have made or will make filings with various other federal and state regulatory agencies and self-regulatory organizations, notifying, or requesting approval from, those agencies and organizations for or in connection with the merger and the bank merger. Although we currently believe we should be able to obtain all required regulatory approvals in a timely manner, we cannot be certain when or if we will obtain them or, if obtained, whether they will contain terms, conditions or restrictions not currently contemplated that will be detrimental to or have a material adverse effect on TF after the completion of the merger.

Conditions to Completing the Merger (page 66)

Completion of the merger depends on a number of conditions being satisfied or waived, including, but not limited to, the following:

- approval of the merger agreement by the affirmative vote of holders of the majority of the shares of Roebling common stock present, in person or by properly executed proxy, at the Roebling special meeting;
- the receipt of all regulatory approvals of governmental entities necessary to complete the transactions contemplated by the merger agreement, and the expiration of all applicable statutory waiting periods, and absence of any nonstandard condition that imposes a material adverse effect upon TF or 3rd Fed Bank, including, without limitation, any requirement that TF sell or dispose of any significant amount of assets of Roebling or Roebling Bank;
- TF’s registration statement of which this proxy statement/prospectus is a part shall have become effective and no stop order suspending its effectiveness is issued and is in effect and no proceeding for that purpose is initiated by the SEC and not withdrawn;
- the receipt of all required “blue sky” approvals;
- the shares of TF common stock to be issued to Roebling shareholders in the merger must have been approved for listing on the NASDAQ Global Market, subject to official notice of issuance;

- the continued accuracy of the representations and warranties made by the parties in the merger agreement, subject to certain qualifications;
- each of TF and Roebbling shall have performed in all material respects all obligations required to be performed under the merger agreement at or before the effective time;
- both TF and Roebbling must have received a legal opinion from their respective counsels that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, which we refer to in this proxy statement/prospectus as the “Internal Revenue Code;”
- the absence of any litigation, investigation or proceedings challenging the validity of the merger agreement or the merger; seeking damages in connection with the transactions contemplated by the merger agreement or seeking to restrain the transactions contemplated by the merger agreement;
- the receipt of all required third-party consents;
- the absence of any adverse facts with respect to Roebbling that would have a material adverse effect on Roebbling or the consummation of the merger;
- Roebbling’s non-performing assets and net charge-offs must not exceed certain levels and its adjusted shareholders’ equity must be maintained above a specific threshold; and
- Roebbling’s Executive Vice President Janice A. Summers shall have entered into the Transition Period Retention Agreement.

Although we anticipate that the closing will occur during the second or third calendar quarter of 2013, because the satisfaction of certain of these conditions is beyond our control, we cannot be certain when, or if, the conditions to the merger will be satisfied or waived or whether or not the merger will be completed.

No Solicitation; Board Recommendation (page 70)

Roebbling has agreed not to initiate, solicit, encourage or otherwise facilitate any inquiries or the making of any proposals or offers from any third party relating to an acquisition of Roebbling, or enter into, continue or otherwise participate in any discussions or negotiations concerning, or provide any confidential or non-public information or data to any person relating to, any acquisition proposal. Notwithstanding these restrictions, the merger agreement provides that, under specified circumstances prior to shareholder approval of the merger agreement, in response to an unsolicited bona fide written acquisition proposal from a third party if, in the good faith judgment of the Roebbling board of directors (after consultation with its legal counsel and financial advisor) (i) it is legally necessary for the proper discharge of its fiduciary duties to respond to such proposal, (ii) such proposal constitutes a “superior proposal” as compared to the terms of the merger with TF, and (iii) Roebbling gives TF at least two business days prior written notice, Roebbling may furnish any nonpublic information regarding Roebbling and participate in discussions and negotiations with such third party. Roebbling has agreed to submit the merger agreement for approval by its shareholders. The Roebbling board has recommended that its shareholders vote in favor of the merger agreement. The Roebbling board will not withdraw, qualify or adversely modify its recommendation to its shareholders to vote in favor of the merger agreement, except as permitted under the merger agreement in connection with an unsolicited superior acquisition proposal after giving effect to any adjustments that may be offered by TF. If, prior to the receipt of the Roebbling

shareholder approval, its board, after consultation with and based on the written advice of outside counsel, determines in good faith that, because of the receipt of an unsolicited superior proposal, it would result in a violation of its fiduciary duties under New Jersey law to continue to recommend approval of the merger agreement, the Roebbling board may submit the merger agreement without its recommendation or make an adverse recommendation.

Termination; Termination Fee (pages 73 and 74)

TF and Roebbling may mutually agree at any time to terminate the merger agreement without completing the merger, even if the Roebbling shareholders have adopted the merger agreement in connection with the merger. The merger agreement may also be terminated and the merger abandoned at any time prior to the effective time of the merger, as follows:

- by either party, if there has occurred and is continuing a breach by the other party of any representation, warranty or covenant, provided such breach would entitle the non-breaching party not to complete the merger as a result of the failure of a closing condition and such breach cannot be or has not been cured within 30 days after the giving of written notice to the breaching party of such breach;
- by TF, if (1) Roebbling fails to hold the special meeting of shareholders to vote on the merger agreement or (2) Roebbling's board of directors submits the merger agreement to its shareholders without a recommendation for approval or makes an adverse recommendation (or publicly proposes an adverse recommendation);
- by either party, if the merger has not closed on or prior to September 30, 2013, unless the reason it has not closed is due to a breach of a representation, warranty, covenant or agreement by the party seeking to terminate;
- by either party, if a required governmental approval is denied by final, non-appealable action, unless the party seeking to terminate the merger agreement failed to comply with the merger agreement and such failure caused or materially contributed to such action;
- by Roebbling prior to obtaining shareholder approval, in order to accept a superior proposal not solicited in breach of the merger agreement provided it has otherwise complied with the provisions of the merger agreement including negotiating with TF to make adjustments in the terms of the merger agreement such that the other proposal no longer constitutes a superior proposal, and the payment by Roebbling of the termination fee; or
- by Roebbling, if TF's stock price falls below thresholds set forth in the merger agreement and TF does not increase the exchange ratio pursuant to a prescribed formula.

Roebbling may be required to pay to TF a termination fee of \$650,000 in certain circumstances described under "Proposal No. 1 — Proposal to Approve the Merger Agreement — Termination Fee" beginning on page 74.

Material United States Federal Income Tax Consequences of the Merger (page 56)

TF and Roebbling will not be required to complete the merger unless they receive legal opinions from their respective counsel to the effect that the merger will qualify as a reorganization for U.S. federal income tax purposes within the meaning of Section 368(a) of the Internal Revenue Code and that TF and

Roebbling will each be a party to that reorganization within the meaning of Section 368(b) of the Internal Revenue Code.

The specific tax consequences of the merger to a Roebbling shareholder will depend upon the form of consideration such Roebbling shareholder receives in the merger.

- If you receive solely shares of TF common stock, and cash instead of a fractional share of TF common stock, in exchange for your Roebbling common stock, then you generally will not recognize any gain or loss, except with respect to any cash received instead of a fractional share of TF common stock.
- If you receive solely cash, then you generally will recognize gain or loss equal to the difference between the amount of cash you receive and your adjusted tax basis in your Roebbling common stock. Generally, any gain recognized upon the exchange will be capital gain, and any such capital gain will be long-term capital gain if you have established a holding period of more than one year for your shares of Roebbling common stock.
- If you receive a combination of TF common stock and cash, other than cash instead of a fractional share of TF common stock, in exchange for your Roebbling common stock, then you may recognize gain, but you will not recognize loss, upon the exchange of your shares of Roebbling common stock for shares of TF common stock and cash. If the sum of the fair market value of the TF common stock and the amount of cash you receive in exchange for your shares of Roebbling common stock exceeds the adjusted tax basis of your shares of Roebbling common stock, you will recognize taxable gain equal to the lesser of the amount of such excess or the amount of cash you receive in the exchange. Generally, any gain recognized upon the exchange will be capital gain, and any such capital gain will be long-term capital gain if you have established a holding period of more than one year for your shares of Roebbling common stock. Depending on certain facts specific to you, any gain could instead be characterized as ordinary dividend income.

Gain or loss will be determined separately for each block of shares owned (i.e., shares acquired at the same cost in a single transaction). For a more detailed discussion of the material United States federal income tax consequences of the transaction, see “Proposal No. 1 — Proposal to Approve the Merger Agreement — Material United States Federal Income Tax Consequences of the Merger” beginning on page 56.

The consequences of the merger to any particular shareholder will depend on that shareholder’s particular facts and circumstances. Accordingly, you are strongly urged to consult your tax advisor to determine your tax consequences from the merger.

Stock Market Listing (page 66)

Application will be made by TF to have the shares of TF common stock to be issued in the merger approved for listing on the NASDAQ Global Market which is the principal trading market for existing shares of TF common stock. It is a condition to both parties’ obligation to complete the merger that such approval be obtained, subject to official notice of issuance.

Comparison of Shareholders' Rights (page 84)

The rights of Roebing shareholders who become TF shareholders after the merger will be governed by Pennsylvania law and the articles of incorporation and bylaws of TF rather than by New Jersey law and the certificate of incorporation and bylaws of Roebing. See "Comparison of Shareholder Rights" on page 84.

No Appraisal Rights (page 74)

Roebing is organized under New Jersey law. As the Roebing shareholders will receive cash or securities traded on a national securities exchange, no dissenters' rights are available under New Jersey law.

Comparative Market Prices and Share Information (page 34)

TF common stock is traded on the NASDAQ Global Market under the symbol "THRD." Roebing common stock is quoted on the OTC Bulletin Board under the symbol "RBLG." The following table shows the last closing sale prices of TF common stock as reported on the NASDAQ Global Market and the last closing sales prices of the Roebing common stock as reported on the OTC Bulletin Board, respectively, as of December 27, 2012, the last trading day before we announced the merger, and on April 30, 2013, the latest practicable date prior to mailing this proxy statement/prospectus. The table also presents the equivalent value of the stock consideration per share of Roebing common stock on December 27, 2012 and April 30, 2013. The equivalent value per share of Roebing common stock on such dates is calculated by multiplying the closing price of TF common stock on those dates by 0.364, which represents the number of shares of TF common stock that Roebing shareholders electing to receive TF common stock would receive in the merger for each share of Roebing common stock.

	TF Common Stock	Roebing Common Stock	Roebing Equivalent Per Share Value
At December 27, 2012	\$ 23.85	\$ 4.77	\$ 8.68
At April 30, 2013	\$ 25.10	\$ 8.70	\$ 9.14

The market price of TF common stock and Roebing common stock will fluctuate prior to the merger. You should obtain current stock price quotations for the shares.

RISK FACTORS

In addition to the other information contained in this proxy statement/prospectus, including the matters addressed under the caption “Cautionary Statement Regarding Forward-Looking Statements,” Roebing shareholders should carefully consider the following risk factors in deciding whether to vote for approval of the merger agreement. You should also consider the other information in this proxy statement/prospectus. See “Where You Can Find More Information” in the forepart of this proxy statement/prospectus.

Risks Related to the Merger

Roebing Shareholders May Not Receive the Form of Merger Consideration They Elect.

The merger agreement contains provisions relating to election and allocation of the merger consideration under certain circumstances. The allocation procedures are intended to provide that the aggregate amount of cash paid by TF in the merger will not exceed \$7,252,066, including any cash paid in connection with the shares held by the ESOP which are not allocated to participant accounts. The merger agreement provides that all unallocated shares held by the ESOP will first be converted into cash with the remainder available for cash elections by shareholders. Based on the estimated number of unallocated shares to be held by the ESOP as of the effective time, approximately \$7,140,584 will be available for cash elections by Roebing shareholders. This equates to approximately 830,300 shares.

TF common stock may be issued to Roebing shareholders who make cash elections if the cash consideration pool is oversubscribed, so that aggregate cash consideration payable to Roebing shareholders in the merger does not exceed \$7,252,066. Similarly, cash may be paid to Roebing shareholders who make stock elections if the cash consideration pool is undersubscribed so that the aggregate cash paid in the merger will equal \$7,252,066.

Since the cash consideration will be paid for approximately 50% of the Roebing shares outstanding at the effective time of the merger, it is possible that the cash consideration pool will be oversubscribed and Roebing shareholders who elect to receive the cash consideration will receive a mix of cash and stock consideration in the merger. It is also possible that the cash consideration pool could be undersubscribed and that Roebing shareholders who elect to receive the stock consideration will receive a mix of cash and stock in exchange for their shares. The allocation of the mix of consideration payable to Roebing shareholders in the merger will not be known until TF tallies the results of the cash/stock elections made by Roebing shareholders. Roebing shareholders may not receive the amounts of cash or stock they elected. Accordingly, if there is an oversubscription of cash or an oversubscription of stock, then, a portion of the merger consideration to be received by oversubscribing Roebing shareholders will not be in the form that they elect, which could result in, among other things, tax consequences that differ from those that would have resulted had such shareholders received the form of consideration they elected.

In the event that all shareholders were to elect cash, each shareholder would receive approximately half of the merger consideration in cash and half in shares of TF common stock.

Because the Market Price of TF Common Stock May Fluctuate, Roebling Shareholders Cannot be Sure of the Value of the Stock Consideration They May Receive.

Roebling shareholders may elect to receive cash, stock or mixed consideration in the merger. The exchange ratio of 0.364 of a share of TF common stock per share of Roebling common stock at which TF is issuing its shares as part of the merger consideration is fixed (subject to customary anti-dilution adjustments and potential adjustment in certain circumstances involving a decline in TF's stock price that exceeds a specified index).

Consequently, changes in the price of TF common stock prior to completion of the merger will affect the value of any shares of TF common stock Roebling shareholders may receive upon completion of the merger. The value of the TF stock consideration will vary from the date of the announcement of the merger agreement, the date that this proxy statement/prospectus was mailed, the date of the special meeting and the date the merger is completed and thereafter. At the time that the merger is completed, the value of the stock consideration could be more or less than the value of the cash consideration. Accordingly, at the time of the special meeting, you will not know or be able to determine the value of the TF common stock you may receive upon completion of the merger. Stock price changes may result from a variety of factors, including general market and economic conditions, changes in the respective businesses, operations and prospects, and regulatory considerations of TF and Roebling. Many of these factors are beyond TF's and Roebling's control.

Roebling Shareholders Who Make Elections May Be Unable to Sell Their Shares in the Market Pending the Merger.

Roebling shareholders may elect to receive cash, stock or mixed consideration in the merger by completing an election form that will be sent under separate cover. Elections will require that shareholders making the election turn in their Roebling stock certificates or registered book-entry position. This means that during the time between when the election is made and the date the merger is completed, Roebling shareholders will be unable to sell their Roebling common stock. If the merger is unexpectedly delayed, this period could extend for a significant period of time. Roebling shareholders can shorten the period during which they cannot sell their shares by delivering their election shortly before the election deadline. However, elections received after the election deadline will not be accepted or honored.

Roebling Shareholders Will Have a Reduced Ownership and Voting Interest After the Merger and Will Exercise Less Influence Over Management.

Roebling shareholders currently have the right to vote in the election of the board of directors of Roebling and on other matters affecting Roebling. Upon the completion of the merger, each Roebling shareholder who receives shares of TF common stock will become a shareholder of TF with a percentage ownership of TF that is smaller than the shareholder's percentage ownership of Roebling. It is currently expected that the former shareholders of Roebling as a group will receive shares in the merger constituting approximately 9.76% of the outstanding shares of TF common stock immediately after the merger. Because of this, Roebling shareholders may have less influence on the management and policies of TF than they now have on the management and policies of Roebling.

TF May Fail to Realize the Anticipated Benefits of the Merger.

The success of the merger will depend on, among other things, TF's ability to realize anticipated cost savings and to combine the businesses of 3rd Fed Bank and Roebling Bank in a manner that permits growth opportunities and does not materially disrupt the existing customer relationships of Roebling Bank nor result in decreased revenues due to any loss of customers. If TF is not able to successfully achieve

these objectives, the anticipated benefits of the merger may not be realized fully or at all or may take longer to realize than expected.

TF and Roebing have operated and, until the completion of the merger, will continue to operate, independently. Certain employees of Roebing may not be employed after the merger. In addition, employees of Roebing that TF wishes to retain may elect to terminate their employment as a result of the merger, which could delay or disrupt the integration process. It is possible that the integration process could result in the disruption of TF's or Roebing's ongoing businesses or cause inconsistencies in standards, controls, procedures and policies that adversely affect the ability of TF or Roebing to maintain relationships with customers and employees or to achieve the anticipated benefits of the merger.

Regulatory Approvals May Not Be Received, May Take Longer than Expected to Receive or May Impose Conditions that Are Not Presently Anticipated or Cannot Be Met.

Before the transactions contemplated in the merger agreement, including the merger, may be completed, various approvals must be obtained from bank regulatory and other governmental authorities. These regulatory approvals may not be received, may take longer than expected to be received or may impose conditions on the completion of the merger or require changes to the terms of the merger agreement. Although the parties do not currently expect that any such conditions or changes would be imposed, such conditions or changes may be imposed, and such conditions or changes could have the effect of delaying completion of the transactions contemplated in the merger agreement or imposing additional costs on or limiting TF's revenues, any of which might have a material adverse effect on TF following the merger.

The Merger Agreement May Be Terminated in Accordance with Its Terms and the Merger May Not Be Completed.

The merger agreement is subject to a number of conditions which must be fulfilled in order to complete the merger. Those conditions include: approval of the merger agreement by Roebing shareholders, receipt of all required regulatory approvals, the absence of orders prohibiting the completion of the merger, the effectiveness of the registration statement of which this proxy statement/prospectus is a part, the approval of the shares of TF common stock to be issued to Roebing shareholders for listing on the NASDAQ Global Market, the continued accuracy of the representations and warranties by both parties and the performance by both parties of their covenants and agreements, the receipt by both parties of legal opinions from their respective tax counsels, Roebing's non-performing assets and net charge-offs not exceeding certain levels and its adjusted shareholders' equity meeting a specific minimum threshold just prior to the closing of the merger.

In addition, certain circumstances exist whereby Roebing may choose to terminate the merger agreement, including if TF's share price declines to below \$20.29 (subject to customary anti-dilution adjustments) as of the first date when all regulatory approvals for the merger have been received, combined with such decline being at least 15% greater than a corresponding decline in the value of the NASDAQ Bank Index, and no adjustment pursuant to a specified formula is made to the exchange ratio by TF. See "Proposal No. 1 — Proposal to Approve the Merger Agreement — Terminating the Merger Agreement" beginning on page 73 for a more complete discussion of the circumstances under which the merger agreement could be terminated. Therefore, the conditions to closing of the merger may not be fulfilled and the merger may not be completed.

Termination of the Merger Agreement Could Negatively Impact Roebbling.

If the merger agreement is terminated, there may be various consequences, including:

- Roebbling’s business may have been adversely impacted by the failure to pursue other beneficial opportunities due to the focus of management on the merger, without realizing any of the anticipated benefits of completing the merger; and
- the market price of Roebbling common stock might decline to the extent that the current market price reflects a market assumption that the merger will be completed.

If the merger agreement is terminated and Roebbling’s board of directors seeks another merger or business combination, Roebbling shareholders cannot be certain that Roebbling will be able to find a party willing to offer consideration equivalent to the consideration TF has agreed to provide in the merger.

If the merger agreement is terminated under certain circumstances, Roebbling may be required to pay a termination fee of \$650,000 to TF. See “Proposal No. 1 — Proposal to Approve the Merger Agreement — Termination Fee” beginning on page 74.

Roebbling Will Be Subject to Business Uncertainties and Contractual Restrictions While the Merger is Pending.

Uncertainty about the effect of the merger on employees and customers may have an adverse effect on Roebbling and consequently on TF. These uncertainties may impair Roebbling’s ability to attract, retain and motivate key personnel until the merger is completed, and could cause customers and others that deal with Roebbling to seek to change existing business relationships with Roebbling. Retention of certain employees may be challenging during the pendency of the merger, as certain employees may experience uncertainty about their future roles. If key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with the business, TF’s business following the merger could be negatively impacted. In addition, the merger agreement restricts Roebbling from taking certain actions until the merger occurs without the consent of TF. These restrictions may prevent Roebbling from pursuing attractive business opportunities that may arise prior to the completion of the merger. See “Proposal No. 1 — Proposal to Approve the Merger Agreement — Conduct of Business Before the Merger” beginning on page 67 for a description of the restrictive covenants to which Roebbling is subject.

The Merger Agreement Limits Roebbling’s Ability to Pursue Alternatives to the Merger.

The merger agreement contains “no-shop” provisions that, subject to limited exceptions, limit Roebbling’s ability to initiate, solicit, encourage or knowingly facilitate any inquiries or competing third-party proposals, or engage in any negotiations, or provide any confidential information, or have any discussions with any person relating to a proposal to acquire all or a significant part of Roebbling. In addition, Roebbling has agreed to pay TF a termination fee in the amount of \$650,000 in the event that TF or Roebbling terminates the merger agreement for certain reasons. These provisions might discourage a potential competing acquirer that might have an interest in acquiring all or a significant part of Roebbling from considering or proposing that acquisition even if it were prepared to pay consideration with a higher per share market price than that proposed in the merger, or might result in a potential competing acquirer proposing to pay a lower per share price to acquire Roebbling than it might otherwise have proposed to pay. Until the merger agreement is approved by Roebbling shareholders, Roebbling can consider and participate in discussions and negotiations with respect to an alternative unsolicited bona fide acquisition proposal (subject to its obligation to pay a termination fee under certain circumstances) so long as the

Roebbling board of directors determines in good faith (after consultation with legal counsel and its financial advisor) that it is legally necessary to do so to comply with its fiduciary duties to Roebbling shareholders under New Jersey law and that such alternative acquisition proposal constitutes a superior proposal. Roebbling has agreed to give TF prior notice before engaging in any such discussions and to keep TF apprised of developments, discussions and negotiations relating to any such acquisition proposal.

Roebbling Directors and Officers May Have Interests in the Merger Different from the Interests of Roebbling Shareholders.

The interests of some of the directors and executive officers of Roebbling may be different from those of Roebbling shareholders, and directors and officers of Roebbling may be participants in arrangements that are different from, or are in addition to, those of Roebbling shareholders. These interests are described in more detail in the section of this proxy statement/prospectus entitled “Proposal No. 1 — Proposal to Approve the Merger Agreement — Interests of Certain Persons in the Merger” beginning on page 61.

The Shares of TF Common Stock to Be Received by Roebbling Shareholders as a Result of the Merger Will Have Rights Different from the Shares of Roebbling Common Stock.

Upon completion of the merger, the rights of former Roebbling shareholders who become TF shareholders will be governed by the articles of incorporation and bylaws of TF and Pennsylvania corporate law. The rights associated with Roebbling common stock are governed by its certificate of incorporation and bylaws and New Jersey law and are different from the rights associated with TF common stock. Specifically, Roebbling’s corporate documents permit its shareholders to approve matters without a meeting if all shareholders consent to the action. TF’s articles of incorporation prohibit corporate action without a meeting. In addition, New Jersey law prohibits New Jersey corporations from engaging in a business combination with an “interested shareholder” (which is defined as a shareholder owning 10% or more of the outstanding shares) for a period of five years after the interested shareholder achieves that status and imposes certain additional requirements with transactions after that date. There is no similar five year prohibition under Pennsylvania law. See “Comparison of Shareholder Rights” beginning on page 84 for a discussion of the different rights associated with TF common stock.

The Unaudited Pro Forma Combined Condensed Consolidated Financial Information Included in this Proxy Statement/Prospectus Is Preliminary and the Actual Financial Condition and Results of Operations After the Merger May Differ Materially.

The unaudited pro forma combined condensed consolidated financial information in this proxy statement/prospectus is presented for illustrative purposes only and is not necessarily indicative of what TF’s actual financial condition or results of operations would have been had the merger been completed on the dates indicated. The pro forma combined condensed consolidated financial information reflects adjustments, which are based upon preliminary estimates, to record the Roebbling identifiable assets acquired and liabilities assumed at fair value and the resulting goodwill recognized, if any. The purchase price allocation reflected in this proxy statement/prospectus is preliminary, and final allocation of the purchase price will be based upon the actual purchase price and the fair value of the assets and liabilities of Roebbling as of the date of the completion of the merger. Accordingly, the final acquisition accounting adjustments may differ materially from the pro forma adjustments reflected in this proxy statement/prospectus. For more information, see “Pro Forma Data” beginning on page 78.

The fairness opinion obtained by Roebling from its financial advisor will not reflect changes in circumstances subsequent to the date of the fairness opinion.

FinPro, Roebling's financial advisor in connection with the merger, has delivered to the board of directors of Roebling its opinion dated as of December 17, 2012. The opinion of Roebling stated that as of such date, and based upon and subject to the factors and assumptions set forth therein, the merger consideration to be paid to the holders of the outstanding shares of Roebling common stock pursuant to the merger agreement was fair from a financial point of view to such holders. The opinion does not reflect changes that may occur or may have occurred after the date of the opinion, including changes to the operations and prospects of TF or Roebling, changes in general market and economic conditions or regulatory or other factors. Any such changes, or changes in other factors on which the opinion is based, may materially alter or affect the relative values of TF and Roebling.

Risks Related to TF's Business

Difficult economic and market conditions have adversely affected the banking industry.

TF continues to operate in a challenging and uncertain economic environment, including generally uncertain world, national and local conditions. Beginning in 2008, dramatic declines in the housing market, with decreasing home prices and increasing delinquencies and foreclosures, negatively impacted the credit performance of mortgage and construction loans and resulted in significant write-downs of assets by many financial institutions across the United States, including TF. General downward economic trends, reduced availability of commercial credit and increasing unemployment have negatively impacted the credit performance of commercial and consumer credit, resulting in additional write-downs. During this period, TF experienced a significant increase in nonperforming assets from \$5.3 million at December 31, 2008 to \$26.5 million at December 31, 2010. While economic conditions have been improving and TF's level of nonperforming assets has declined to \$15.6 million at December 31, 2012, total nonperforming assets remain at elevated levels compared to historical levels. A return to recessionary conditions could cause TF to face the following risks:

- Increased regulation of its industry; compliance with such regulation could increase its costs and limit its ability to pursue business opportunities;
- Customer demand for loans secured by real estate could be further reduced due to weaker economic conditions, an increase in unemployment, a decrease in real estate values or an increase in interest rates, all of which factors could lower its profitability;
- The process used to estimate losses inherent in TF's loan portfolio requires difficult, subjective and complex judgments, including forecasts of economic conditions and how these economic conditions might impair the ability of borrowers to repay their loans. The level of uncertainty concerning economic conditions could adversely affect the accuracy of its estimates which could, in turn, impact the reliability of the process.
- The value of the portfolio of investment securities that TF holds could be adversely affected.

TF operates in a competitive market which could constrain its future growth and profitability.

TF operates in a competitive environment, competing for deposits and loans with commercial banks, savings associations and other financial entities. Competition for deposits comes primarily from other commercial banks, savings associations, credit unions, money market and mutual funds and other

investment alternatives. Competition for loans comes primarily from other commercial banks, savings associations, mortgage banking firms, credit unions and other financial intermediaries. Many of the financial intermediaries operating in TF's market area offer certain services, such as international banking services, which it does not offer. Moreover, banks with a larger capitalization and financial intermediaries not subject to bank regulatory restrictions have larger lending limits and are thereby able to serve the needs of larger customers.

TF's success will depend upon its ability to effectively manage future growth.

TF believes that it has in place the management and systems, including data processing systems, internal controls and a strong credit culture, to support continued growth. However, TF's continued growth and profitability depend on the ability of its officers and key employees to manage such growth effectively, to attract and retain skilled employees and to maintain adequate internal controls and a strong credit culture. Accordingly, there can be no assurance that TF will be successful in managing its expansion, and the failure to do so would adversely affect its financial condition and results of operations.

If TF experiences loan losses in excess of its allowance, its earnings will be adversely affected.

The risk of credit losses on loans varies with, among other things, general economic conditions, the type of loan being made, the creditworthiness of the borrower over the term of the loan and, in the case of a collateralized loan, the value and marketability of the collateral for the loan. Management of TF maintains an allowance for loan losses based upon, among other things, historical experience, an evaluation of economic conditions and regular reviews of delinquencies and loan portfolio quality. Based upon such factors, TF makes various assumptions and judgments about the ultimate collectibility of the loan portfolio and provides an allowance for loan losses based upon a percentage of the outstanding balances and for specific loans when their ultimate collectibility is considered questionable. If TF's management's assumptions and judgments prove to be incorrect and the allowance for loan losses is inadequate to absorb future losses, or if bank regulatory authorities require it to increase the allowance for loan losses as a part of their examination process, TF's earnings and capital could be significantly and adversely affected.

As of December 31, 2012, TF's allowance for loan losses was \$6.9 million which represented 1.30% of outstanding loans. At such date, TF had nonperforming loans, including impaired loans, totaling \$8.4 million. TF actively manages its nonperforming loans in an effort to minimize credit losses. Although management of TF believes that its allowance for loan losses is adequate, there can be no assurance that the allowance will prove sufficient to cover future loan losses. Further, although management of TF uses the best information available to make determinations with respect to the allowance for loan losses, future adjustments may be necessary if economic conditions differ substantially from the assumptions used or adverse developments arise with respect to its non-performing or performing loans. Material additions to its allowance for loan losses would result in a decrease in its net income and capital, and could have a material adverse effect on its financial condition and results of operations and the value of its common stock.

TF may be required to pay significantly higher FDIC premiums, special assessments, or taxes that could adversely affect its earnings.

Market developments significantly depleted the insurance fund of the FDIC and reduced the ratio of reserves to insured deposits. As a result, TF may be required to pay significantly higher premiums or additional special assessments or taxes that could adversely affect earnings. TF is generally unable to control the amount of premiums that are required to be paid for FDIC insurance. If there are additional bank or financial institution failures, TF may be required to pay even higher FDIC premiums than the

levels currently imposed. Any future increases or required prepayments in FDIC insurance premiums may materially adversely affect its results of operations.

Concentration of loans in our primary market area may increase risk.

TF's success depends primarily on the general economic conditions in the Commonwealth of Pennsylvania and State of New Jersey, where a large portion of its loans are originated. Accordingly, the local economic conditions in these markets have a significant impact on the ability of borrowers to repay loans as well as TF's ability to originate new loans. A decline in real estate valuations in these markets would lower the value of the collateral securing those loans. In the event loans become impaired, this could require write downs in the value of the loans. In addition, weakening in general economic conditions such as inflation, recession, unemployment or other factors beyond TF's control could negatively affect demand for loans, the performance of our borrowers and our financial results and result in increased loan delinquencies. As Roebbling's loans are also primarily secured by property located in New Jersey, TF will continue to have a loan concentration risk after the merger is completed.

TF's loan portfolio includes loans with a higher risk of loss.

While the majority of TF's loan portfolio consists of residential mortgage loans, it also originates other types of loans including commercial loans. Commercial loans may expose a lender to greater credit risk than loans secured by residential real estate because the collateral securing these loans may not be sold as easily as residential real estate. In addition, commercial loans may also involve relatively large loan balances to individual borrowers or groups of borrowers. These loans also have greater credit risk than residential real estate because repayment is generally dependent upon the successful operation of the borrower's business.

The current downturn in the real estate market, unemployment and local economy could adversely affect the value of the properties securing the loans or revenues from the borrower's business thereby increasing the risk of non-performing loans. The national and local real estate markets generally remain stagnant, with a continued slowdown in the general housing market that is evidenced by reports of reduced levels of new and existing home sales, increasing inventories of houses on the market, stagnant to declining property values and an increase in the length of time houses remain on the market. No assurances can be given that these conditions will improve or will not worsen.

TF is subject to extensive regulation which could have an adverse effect on its operations.

The banking industry is extensively regulated and supervised under both federal and state laws and regulations that are intended primarily to protect depositors, the public, the FDIC's Deposit Insurance Fund, and the banking system as a whole, rather than shareholders. The Federal Reserve is the primary federal regulator for TF while the FDIC is the primary federal regulator for 3rd Fed Bank. The banking laws, regulations and policies applicable to TF and 3rd Fed Bank govern matters ranging from the regulation of certain debt obligations, changes in the control of TF and the maintenance of adequate capital to the general business operations conducted by TF, including permissible types, amounts and terms of loans and investments, the amount of reserves held against deposits, restrictions on dividends, establishment of new offices and the maximum interest rate that may be charged by law.

TF is subject to changes in federal and state banking statutes, regulations and governmental policies, and the interpretation or implementation of them. Regulations affecting banks and other financial institutions in particular are undergoing continuous review and frequently change and the ultimate effect of such changes cannot be predicted. Since TF recently changed regulators, this risk is particularly heightened. Regulations and laws may be modified at any time, and new legislation may be enacted that

will affect TF. Any changes in any federal and state law, as well as regulations and governmental policies could affect TF in substantial and unpredictable ways, including ways that may adversely affect TF's business, results of operations, financial condition or prospects. In addition, federal and state banking regulators have broad authority to supervise its banking business, including the authority to prohibit activities that represent unsafe or unsound banking practices or constitute violations of statute, rule, regulation or administrative order. Failure to appropriately comply with any such laws, regulations or regulatory policies could result in sanctions by regulatory agencies, civil money penalties or damage to TF's reputation, all of which could adversely affect its business, results of operations, financial condition or prospects.

Recent legislative and regulatory actions may have a significant adverse effect on TF's operations. Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act") has and will continue to result in sweeping changes in the regulation of financial institutions. As a result of this legislation, TF faces the following changes, among others:

A new independent Consumer Financial Protection Bureau has been established within the Federal Reserve, empowered to exercise broad regulatory, supervisory and enforcement authority with respect to both new and existing consumer financial protection laws. Smaller financial institutions are subject to the supervision and enforcement of their primary federal banking regulator with respect to the federal consumer financial protection laws.

Repeal of the federal prohibitions on the payment of interest on demand deposits, thereby generally permitting depository institutions to pay interest on all deposit accounts.

Deposit insurance had been permanently increased to \$250,000.

Deposit insurance assessment base calculation will equal a depository institution's total assets minus the sum of its average tangible equity during the assessment period.

The minimum reserve ratio of the deposit insurance fund increased to 1.35% of estimated annual insured deposits or assessment base; however, the FDIC is directed to "offset the effect" of the increased reserve ratio for insured depository institutions with total consolidated assets of less than \$10 billion.

Authority over savings and loan holding companies has been transferred to the Federal Reserve.

Leverage capital requirements and risk-based capital requirements applicable to depository institutions and bank holding companies have been extended to thrift holding companies following a five year grace period.

The Federal Deposit Insurance Act ("FDIA") was amended to direct federal regulators to require depository institution holding companies to serve as a source of strength for their depository institution subsidiaries.

The Federal Reserve can require a grandfathered unitary thrift holding company that conducts commercial or manufacturing activities or other nonfinancial activities in addition to financial activities to conduct all or part of its financial activities in an intermediate savings and loan holding company.

Public companies will be required to provide their shareholders with a nonbinding vote (i) at least once every three years on the compensation paid to executive officers, and (ii) at least once every six years on whether they should have a “say on pay” vote every one, two or three years.

Additional provisions, including some not specifically aimed at thrifts and thrift holding companies, will nonetheless have an impact on us.

Some of these provisions may have the consequence of increasing TF’s expenses, decreasing its revenues and changing the activities in which TF chooses to engage. Many of these and other provisions of the Dodd-Frank Act remain subject to regulatory rulemaking and implementation, the effects of which are not yet known. TF may be forced to invest significant management attention and resources to make any necessary changes related to the Dodd-Frank Act and any regulations promulgated thereunder, which may adversely affect its business, results of operations, financial condition or prospects. TF cannot predict the specific impact and long-term effects the Dodd-Frank Act and the regulations promulgated thereunder will have on its financial performance, the markets in which it operates and the financial industry generally.

In addition to changes resulting from the Dodd-Frank Act, recent proposals published by the Basel Committee on Banking Supervision (the “Basel Committee”), if adopted, could lead to significantly higher capital requirements, higher capital charges and more restrictive leverage and liquidity ratios. In July and December 2009, the Basel Committee published proposals relating to enhanced capital requirements for market risk and new capital and liquidity risk requirements for banks. On September 12, 2010, the Basel Committee announced an agreement on additional capital reforms that increases required Tier 1 capital and minimum Tier 1 common equity capital and requires banks to maintain an additional capital conservation buffer during times of economic prosperity. While the ultimate implementation of these proposals in the United States is subject to the discretion of U.S. bank regulators, these proposals, if adopted, could restrict TF’s ability to grow during favorable market conditions or require TF to raise additional capital, including through sales of common stock or other securities that may be dilutive to TF’s shareholders. As a result, TF’s business, results of operations, financial condition or prospects could be adversely affected.

The fiscal, monetary and regulatory policies of the Federal Government and its agencies could have a material adverse effect on our results of operations.

The Federal Reserve regulates the supply of money and credit in the United States. Its policies determine in large part the cost of funds for lending and investing and the return earned on those loans and investments, both of which affect the net interest margin. Its policies also can adversely affect borrowers, potentially increasing the risk that they may fail to repay their loans. Changes in Federal Reserve policies and TF’s regulatory environment generally are beyond its control, and TF is unable to predict what changes may occur or the manner in which any future changes may affect our business, financial condition and results of operation.

TF is subject to liquidity risk.

Liquidity is essential to TF’s business, as it uses cash to fund loans and investments and other interest-earning assets and deposit withdrawals that occur in the ordinary course of its business. TF’s principal sources of liquidity include customer deposits, Federal Home Loan Bank borrowings, sales of loans held for sale, repayments to 3rd Fed Bank of loans it makes to borrowers and paydowns and sales of investment securities. If TF’s ability to obtain funds from these sources becomes limited or the costs to TF of those funds increases, whether due to factors that affect TF specifically, including financial

performance or the imposition of regulatory restrictions, or due to factors that affect the capital markets or other events, including weakening economic conditions or negative views and expectations about the prospects for the financial services industry as a whole, then, TF's ability to meet its obligations or grow our banking business would be adversely affected and its financial condition and results of operations could be harmed.

The repeal of federal prohibitions on payment of interest on demand deposits could increase our interest expense.

Federal prohibitions on the ability of financial institutions to pay interest on demand deposit accounts were repealed as part of the Dodd-Frank Act. If market conditions warrant TF to begin offering interest on demand deposits to attract new customers or maintain current customers, its interest expense will increase and its net interest margin will decrease, which could have a material adverse effect on its business, financial condition and results of operation.

Changes in interest rates and other factors beyond TF's control could have an adverse impact on its earnings.

TF's operating income and net income depend to a greater extent on its net interest margin, which is the difference between the interest yields it receives on loans, securities and other interest-earning assets and the interest rates TF pays on interest-bearing deposits and other liabilities. The net interest margin is affected by changes in market interest rates, because different types of assets and liabilities may react differently, and at different times, to market interest rate changes. When interest-bearing liabilities mature or reprice more quickly than interest-earning assets in a period, an increase in market rates of interest could reduce net interest income. Similarly, when interest-earning assets mature or reprice more quickly than interest-bearing liabilities, falling interest rates could reduce net interest income. These rates are highly sensitive to many factors beyond TF's control, including competition, general economic conditions and monetary and fiscal policies of various governmental regulatory agencies, including the Federal Reserve.

TF attempts to manage its risk from changes in market interest rates by adjusting the rates, maturity, repricing, and balances of the different types of interest-earning assets and interest-bearing liabilities, but interest rate risk management techniques are not exact. As a result, a rapid increase or decrease in interest rates could have an adverse effect on TF's net interest margin and results of operations. The results of TF's interest rate sensitivity simulation models depend upon a number of assumptions which may prove to be not accurate. There can be no assurance that TF will be able to successfully manage its interest rate risk.

Increases in market rates and adverse changes in the local residential real estate market, the general economy or consumer confidence would likely have a significant adverse impact on TF's non-interest income, as a result of reduced demand for residential mortgage loans that TF makes for sale on the secondary market.

The soundness of other financial institutions could adversely affect TF.

TF's ability to engage in routine funding transactions could be adversely affected by the actions and commercial soundness of other financial institutions. Defaults by, or even rumors or questions about, one or more financial services institutions, or the financial services industry generally, have led to market-wide liquidity problems and could lead to losses or defaults by us or by other institutions. There is no assurance that any such events would not materially and adversely affect TF's results of operations.

TF may elect or need to seek additional capital in the future, but that capital may not be available when needed.

TF is required by federal and state regulatory authorities to maintain adequate levels of capital to support its operations. In the future, TF may elect to or need to raise additional capital. TF's ability to raise additional capital, if needed, will depend on conditions in the capital markets at that time, which are outside its control, and on its financial performance. Accordingly, TF cannot assure you of its ability to raise additional capital if needed on acceptable terms, or at all. If TF cannot raise additional capital when needed, TF's ability to expand its operations through internal growth could be materially impaired.

Litigation or legal proceedings could expose TF to significant liabilities and damage its reputation.

From time to time, TF may become party to various litigation claims and legal proceedings. Management evaluates these claims and proceedings to assess the likelihood of unfavorable outcomes and estimates, if possible, the amount of potential losses. TF may establish a reserve, as appropriate, based upon assessments and estimates in accordance with accounting policies. TF bases its assessments, estimates and disclosures on the information available to TF at the time and relies on the judgment of management with respect to those assessments, estimates and disclosures. Actual outcomes or losses may differ materially from assessments and estimates, which could adversely affect our reputation, financial condition and results of operations.

System failure or cybersecurity breaches of TF's network security could subject it to increased operating costs as well as litigation and other potential losses.

The computer systems and network infrastructure TF uses could be vulnerable to unforeseen hardware and cybersecurity issues. TF's operations are dependent upon its ability to protect its computer equipment against damage from fire, power loss, telecommunications failure or a similar catastrophic event. Any damage or failure that causes an interruption in its operations could have an adverse effect on TF's financial condition and results of operations. In addition, TF's operations are dependent upon the ability to protect the computer systems and network infrastructure utilized by TF, including its Internet banking activities, against damage from physical break-ins, cybersecurity breaches and other disruptive problems caused by the Internet or other users. Such computer break-ins and other disruptions would jeopardize the security of information stored in and transmitted through its computer systems and network infrastructure, which may result in significant liability to TF, damage TF's reputation and inhibit current and potential customers from our Internet banking services. Each year, TF adds additional security measures to its computer systems and network infrastructure to mitigate the possibility of cybersecurity breaches including firewalls and penetration testing. TF continues to investigate cost effective measures as well as insurance protection.

The loss of senior executive officers and certain other key personnel could hurt TF's business.

TF's success depends, to a great extent, upon the services of its key personnel, including Kent C. Lufkin, President and Chief Executive Officer of TF. The unexpected loss of Mr. Lufkin and other key personnel could have a material adverse effect on TF's operations. From time to time, TF also needs to recruit personnel to fill vacant positions for experienced lending officers and branch managers. Competition for qualified personnel in the banking industry is intense, and there can be no assurance that TF will continue to be successful in attracting, recruiting and retaining the necessary skilled managerial, marketing and technical personnel for the successful operation of TF's existing lending, operations, accounting and administrative functions or to support the expansion of the functions necessary for TF's

future growth. TF's inability to hire or retain key personnel could have a material adverse effect on its results of operations.

Risks Related to TF's Common Stock

There is a limited trading market for the TF common stock, which may adversely impact your ability to sell your shares and the price you receive for your shares.

Although the TF common stock is quoted on the NASDAQ Global Market, there has been limited trading activity in the stock and an active trading market is not expected to develop. This means that there may be limited liquidity for the shares of TF common stock you may receive in the merger, which may make it difficult to buy or sell the TF common stock, may negatively affect the price at which it sells and may cause volatility in the price of the TF common stock.

There are restrictions on TF's ability to pay cash dividends.

Although TF has historically paid cash dividends, there can be no assurance that TF will continue to pay cash dividends. Future payment of cash dividends, if any, will be at the discretion of the Board of Directors and will be dependent upon TF's financial condition, results of operations, capital requirements and such other factors as the Board may deem relevant and will be subject to applicable federal and state laws that impose restrictions on its ability to pay dividends. In light of the fact that the primary source of liquidity with which to pay dividends is dividend payments from 3rd Fed Bank, the board considers a number of factors specifically applicable to 3rd Fed Bank, such as its expected level of earnings and capital, and the possibility of regulatory restrictions. Among other limitations, 3rd Fed Bank may not declare or pay a cash dividend on any of its stock if the effect thereof would cause 3rd Fed Bank's regulatory capital to be reduced below (1) the amount required for the liquidation account established in connection with 3rd Fed Bank's conversion from mutual to stock form, or (2) the regulatory capital requirements imposed by the Federal Reserve Board.

TF common stock is not insured and you could lose the value of your entire investment.

An investment in shares of TF common stock is not a deposit and is not insured against loss by the government.

TF's management and significant shareholders control a substantial percentage of its stock and therefore have the ability to exercise substantial control over its affairs.

As of December 31, 2012, TF's directors and executive officers beneficially owned approximately 671,384 shares, or approximately 23.18% of its common stock, including options to purchase 59,475 shares, in the aggregate, of the TF common stock at exercise prices ranging from \$19.67 to \$32.51 per share. Following the merger, the percentage beneficial ownership, including options, of TF's directors and executive officers is expected to be approximately 20.94%. Because of the large percentage of stock held by its directors and executive officers and other significant shareholders, these persons could influence the outcome of any matter submitted to a vote of its shareholders.

TF may issue additional shares of common or preferred stock, which may dilute the ownership and voting power of shareholders and the book value of its common stock.

TF is currently authorized to issue up to 10,000,000 shares of common stock of which 2,838,493 shares are currently outstanding and an additional 306,948 shares are estimated to be issued in the merger (assuming no Roebbling options are exercised prior to closing), and up to 2,000,000 shares of preferred

stock of which no shares are outstanding. The board of directors has authority, without action or vote of the shareholders, to issue all or part of the authorized but unissued shares and to establish the terms of any series of preferred stock. These authorized but unissued shares could be issued on terms or in circumstances that could dilute the interests of other shareholders. In addition, a total of 275,000 shares of common stock have been reserved for issuance under the TF Financial Corporation 2012 Stock Option Plan, of which no shares were issued as of December 31, 2012. As of December 31, 2012, options to purchase a total of 80,652 shares were exercisable and had exercise prices ranging from \$19.67 to \$32.51. Any such issuance will dilute the percentage ownership interest of shareholders and may further dilute the book value of our common stock.

Provisions of TF's Articles of Incorporation and the Pennsylvania Business Corporation Law could deter takeovers which are opposed by the Board of Directors.

TF's articles of incorporation and bylaws include various provisions that may have the effect of deterring a takeover of TF unless first approved by the Board of Directors. These provisions include a classified board of directors in which only one-third of the board stands for election each year, the prohibition on cumulative voting in the election of directors and other provisions limiting the ability of shareholders to nominate directors, propose new business or call meetings of shareholders. In addition, the articles of incorporation include a provision requiring the affirmative vote of 80% of the outstanding shares of voting stock for the approval of any business combination with an interested shareholder (defined as a shareholder owning 10% or more of the outstanding voting shares), unless (i) such business combination is approved by two-thirds of those members of the board of directors who were directors prior to the time when the interested stockholder became an interested stockholder or (ii) certain other requirements are met. In addition, TF's articles of incorporation require a business combination with an interested stockholder to satisfy certain fair price provisions, unless (i) such business combination is approved by two-thirds of those members of the board of directors who were directors prior to the time when the interested stockholder became an interested stockholder or (ii) certain other requirements are met. As a Pennsylvania corporation with a class of securities registered with the Securities and Exchange Commission, TF is also governed by certain provisions of the Pennsylvania Business Corporation Law that, inter alia, permit the disparate treatment of certain shareholders; prohibit calls of special meetings of shareholders; require unanimous written consent for shareholder action in lieu of a meeting; and require shareholder approval for certain transactions in which a shareholder has an interest.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 contains safe harbor provisions regarding forward-looking statements. These forward-looking statements include, but are not limited to, (i) the financial condition, results of operations and business of TF and Roebing; (ii) statements about the benefits of the merger, including future financial and operating results, cost savings, enhancements to revenue and accretion to reported earnings that may be realized from the merger; (iii) statements about our respective plans, objectives, expectations and intentions and other statements that are not historical facts; and (iv) other statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," or words of similar meaning. When used in this discussion, the words "believes," "anticipates," "contemplates," "expects," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change.

In addition, the factors discussed under the heading “Risk Factors,” could cause actual results to differ materially from the anticipated results or other expectations expressed in or implied by the forward-looking statements.

Neither TF nor Roebing undertakes any obligation to publicly release the results of any revisions to those forward-looking statements which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

MARKET VALUE OF SECURITIES

TF Financial Corporation

Since its initial issuance in July 1994, TF’s common stock has traded on the NASDAQ Global Market. The daily stock quotation for TF is listed on the NASDAQ Global Market published in The Wall Street Journal, The Philadelphia Inquirer, and other leading newspapers under the trading symbol of “THRD.” As of January 1, 2013, there were approximately 1,031 shareholders based on transfer agent mailings.

The following table sets forth the price range and cash dividends declared per share for the TF common stock for the periods indicated:

Quarter ended	Quoted Market Price		Dividend paid per share
	High	Low	
2013			
First Quarter	\$ 25.87	\$ 23.82	\$ 0.05
Second Quarter (through April 30, 2013)	25.10	24.27	0.05
2012			
First Quarter	\$ 25.96	\$ 22.30	\$ 0.05
Second Quarter	26.47	22.26	0.05
Third Quarter	24.90	22.50	0.05
Fourth Quarter	24.84	22.06	0.05
2011			
First Quarter	\$ 22.76	\$ 20.37	\$ 0.05
Second Quarter	22.09	20.92	0.05
Third Quarter	22.38	19.17	0.05
Fourth Quarter	23.00	18.54	0.05

Dividend Policy

TF has a formal dividend policy. Before each dividend declaration by the TF board of directors, the board makes the following determinations:

1. The capital of TF is adequate for the current and projected business operations of TF.
2. The liquidity of TF after the payment of the dividend is adequate to fund the operations of TF for a reasonable period of time into the future.
3. In light of the fact that the primary source of liquidity with which to pay dividends is dividend payments from its subsidiary bank, the board considers a number of factors specifically applicable to 3rd Fed Bank, such as its expected level of earnings and capital,

and the possibility of regulatory restrictions. Among other limitations, 3rd Fed Bank may not declare or pay a cash dividend on any of its stock if the effect thereof would cause 3rd Fed Bank's regulatory capital to be reduced below (1) the amount required for the liquidation account established in connection with 3rd Fed Bank's conversion from mutual to stock form, or (2) the regulatory capital requirements imposed by the Federal Reserve Board.

The amount of the quarterly dividend is reviewed by the TF's board of directors, may be increased or reduced as deemed appropriate by the board, and may be suspended by the board at any time and recommenced or discontinued at the discretion of the board. In addition to quarterly cash dividends, the board of directors may periodically consider the payment of special cash dividends or stock dividends.

Roebling Financial Corp, Inc.

Roebling's common stock is traded on the over-the-counter market with quotations available on the OTC Bulletin Board under the symbol "RBLG." The following table reflects high and low bid quotations for each quarter for the past two fiscal years. The quotations reflect inter-dealer prices, without retail mark-up, mark-down, or commission, and may not represent actual transactions. There were no dividends declared during any of the periods shown.

Quarter Ended	High	Low
June 30, 2013 (through April 30, 2013)	\$ 8.70	\$ 8.65
March 31, 2013	8.65	8.10
December 31, 2012	8.20	4.00
September 30, 2012	\$ 4.20	\$ 3.81
June 30, 2012	4.00	3.75
March 31, 2012	3.75	3.25
December 31, 2011	3.60	3.00
September 30, 2011	\$ 4.65	\$ 3.60
June 30, 2011	5.00	4.60
March 31, 2011	4.85	4.40
December 31, 2010	4.95	4.15

As of December 31, 2012 there were 1,686,527 shares of Roebling common stock outstanding and approximately 475 holders of record. This number does not reflect the number of persons or entities who held stock in nominee or "street" name through various brokerage firms. Roebling's most recent dividend was paid in December, 2008.

Dividends

In order to conserve capital, the Roebling board of directors determined not to pay a dividend in the 2012 and 2011 fiscal years and Roebling does not anticipate paying a dividend in the 2013 fiscal year. The payment of future dividends will be subject to the periodic review of the financial condition, results of operations and capital requirements of Roebling and Roebling Bank. In addition, the payment of dividends may be limited pursuant to the terms of the regulatory agreements entered into between Roebling, Roebling Bank and their respective regulators.

COMPARATIVE PER SHARE DATA
(Unaudited)

The following table sets forth historical per share information for TF and Roebing and additional information as if the companies had been combined for the periods shown, which we refer to as “pro forma” information. The pro forma information is based upon the assumption that the total number of shares of Roebing common stock outstanding immediately prior to the completion of the merger will be 1,686,527 and utilizes the exchange ratio of 0.364. It is further assumed that a total of \$111,482 is to be paid for unallocated ESOP shares. Based on these assumptions, 843,264 of the 1,686,527 shares of Roebing common stock would be exchanged for TF common stock, with the balance of the Roebing shares (830,300 shares) being exchanged for cash.

The Roebing pro forma equivalent per share amounts are calculated by multiplying the TF pro forma combined book value per share, cash dividends per share and basic and diluted net income per share by the exchange ratio of 0.364 so that the per share amounts equate to the respective values for one share of Roebing common stock. The unaudited pro forma TF per share equivalents are calculated by combining the TF historical share amounts with pro forma amounts from Roebing, assuming the exchange ratio of 0.364.

The pro forma and pro forma equivalent per share information gives effect to the merger as if the transactions had been effective on December 31, 2012, in the case of the book value data, and as if the transactions had become effective on January 1, 2012, in the case of the earnings per share and dividends declared data. The unaudited pro forma data in the tables assume that the merger is accounted for using the acquisition method of accounting and represent a current estimate based on available information of the combined company’s results of operations. The pro forma financial adjustments record the assets and liabilities of Roebing at their estimated fair values and are subject to adjustment as additional information becomes available and as additional analyses are performed. See “Pro Forma Data” on page 78. The information in the following table is based on, and should be read together with, the financial information and consolidated financial statements of Roebing and TF included elsewhere in this proxy statement/prospectus.

This information is presented for illustrative purposes only. You should not rely on the pro forma combined or pro forma equivalent amounts as they are not necessarily indicative of the operating results or financial position that would have occurred if the merger had been completed as of the dates indicated, nor are they necessarily indicative of the future operating results or financial position of the combined company. The pro forma information, although helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the benefits of expected cost savings, opportunities to earn additional revenue, the impact of restructuring and merger-related costs, or other factors that may result as a consequence of the merger and, accordingly, does not attempt to predict or suggest future results.

The following tables set forth the basic earnings, diluted earnings, cash dividends and book value per common share data for Roebing and TF on a historical basis, on a pro forma combined basis, and on a per equivalent Roebing share basis as of or for the twelve months ended December 31, 2012.

The pro forma data was derived by combining the historical consolidated financial information of TF and Roebling using the acquisition method of accounting for business combinations and assumes the transaction is completed as contemplated.

	TF Historical	Roebling Historical (1)	Pro Forma TF	Equivalent Pro Forma Roebling(2)
Earnings per share for the twelve months ended December 31, 2012:				
Basic	\$ 1.97	\$0.08	\$ 1.79	\$ 0.65
Diluted	\$ 1.97	\$0.08	\$ 1.79	\$ 0.65
Cash dividends per share declared for the year ended December 31, 2012	\$ 0.20	\$ —	\$ 0.20	\$ 0.07
Book value per common share as of December 31, 2012	\$ 29.22	\$9.97	\$ 29.68	\$ 10.80
Tangible book value per common share as of December 31, 2012	\$ 27.36	\$9.97	\$ 27.60	\$ 10.05

(1) Year ended September 30, 2012 for Roebling.

(2) Equivalent pro forma Roebling is for Roebling shareholders that remain shareholders of pro forma TF.

THE SPECIAL MEETING OF SHAREHOLDERS

Roebling is mailing this proxy statement/prospectus to you as a Roebling shareholder on or about May 10, 2013. With this proxy statement/prospectus, Roebling is sending you a notice of the Roebling special meeting of shareholders and a form of proxy that is solicited by the Roebling board of directors. The special meeting will be held on Monday, June 17, 2013 at 10:00 a.m., Eastern Time, at the Hilton Garden Inn, 111 Hancock Lane, Westampton, New Jersey 08060.

Matters to be Considered

The purpose of the special meeting of shareholders is to vote on the approval of the merger agreement, pursuant to which Roebling will be merged with and into TF. You also are being asked to vote upon a (non-binding) proposal to approve the compensation that may be paid or become payable to Roebling's named executive officers in connection with the merger. You are also being asked to vote upon a proposal to adjourn or postpone the special meeting of shareholders. Roebling could use any adjournment or postponement for the purpose, among others, of allowing additional time to solicit proxies.

Who Can Vote at the Meeting

You are entitled to vote the shares of Roebling common stock that you owned as of the close of business on April 30, 2013. As of the close of business on April 30, 2013, a total of 1,686,527 shares of Roebling common stock were outstanding. Each share of common stock has one vote.

Ownership of Shares; Attending the Meeting

If your shares are registered directly in your name, you are the holder of record of these shares and we are sending these proxy materials directly to you. As the holder of record, you have the right to give your proxy directly to us or to vote in person at the meeting. If you hold your shares in street name, your broker, bank or other holder of record is

sending these proxy materials to you. As the beneficial owner, you have the right to direct your broker, bank or other holder of record how to vote by filling out a voting instruction form that accompanies your proxy materials. Your broker, bank or other holder of record may allow you to provide voting instructions by telephone or by the Internet. Please see the instruction form provided by your broker, bank or other holder of record that accompanies this proxy

statement. If you hold your shares in street name, you will need proof of ownership to be admitted to the meeting. A recent brokerage statement, or letter from a bank or broker, are examples of proof of ownership. If you want to vote your shares of Roebling common stock held in street name in person at the meeting, you must obtain a written proxy in your name from the broker, bank or other nominee who is the record holder of your shares.

Participants in the Roebling Bank ESOP

If you are a participant in the Roebling Bank ESOP, you will receive a voting instruction form that reflects all shares you may vote under the ESOP. Under the terms of the ESOP, all shares held by the ESOP are voted by the ESOP trustees, but each participant in the ESOP may direct the trustees on how to vote the shares of Roebling common stock allocated to his or her account. Unallocated shares and allocated shares for which no timely voting instructions are received will be voted by the ESOP trustees as directed by the ESOP Committee consisting of the outside directors of the Board. The deadline for returning your voting instruction form to the ESOP trustees is June 10, 2013.

Quorum and Vote Required

Quorum. A quorum is required to conduct business at the special meeting. A majority of the outstanding shares of Roebling common stock entitled to vote, represented in person or by proxy, shall constitute a quorum for the purposes of the special meeting.

Votes Required for Proposals. Approval of the merger agreement will require the affirmative vote of the majority of the votes cast by all holders entitled to vote thereon. Approval of the advisory (non-binding) proposal on compensation that may be paid or become payable to Roebling's named executive officers in connection with the merger requires the affirmative vote of a majority of the votes cast at the special meeting. Approval of the adjournment proposal will require the affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote.

As of the record date for the special meeting, directors and executive officers of Roebling, together with their affiliates, had sole or shared voting power over approximately 21.6% of the Roebling common stock outstanding and entitled to vote at the special meeting. Pursuant to the terms of support agreements entered into between the directors and executive officers and TF, these individuals have agreed to vote these shares in favor of the proposal to approve the merger agreement.

How We Count Votes. If you return valid proxy instructions or attend the special meeting in person, your shares will be counted for purposes of determining whether there is a quorum even if you withhold your vote or do not vote your shares at the special meeting. Broker non-votes will be counted for purposes of determining the existence of a quorum only. A broker non-vote occurs when a broker, bank or other nominee holding shares for a beneficial owner does not have discretionary voting power with respect to the agenda item and has not received voting instructions from the beneficial owner.

Voting by Proxy

The board of directors of Roebling is sending you this proxy statement/prospectus for the purpose of requesting that you allow your shares of Roebling common stock to be represented at the special meeting by the persons named in the enclosed proxy card. All shares of Roebling common stock represented at the special meeting by properly executed and dated proxy cards will be voted according to the instructions indicated on the proxy card. In addition, you may vote your shares through the Internet or by telephone by following the instructions included on the enclosed proxy card. The deadline for voting through the Internet or by telephone is 3:00 a.m. on June 17, 2013. If you vote your shares through the

Internet or by telephone, please do not return the proxy card. If you sign, date and return a proxy card without giving voting instructions, your shares will be voted as recommended by Roebbling's board of directors. The Roebbling board of directors recommends a vote "FOR" each of the proposals.

If any matters not described in this proxy statement/prospectus are properly presented at the special meeting, the persons named in the proxy card will use their own best judgment to determine how to vote your shares. If the special meeting is postponed or adjourned, your Roebbling common stock may be voted by the persons named in the proxy card on the new special meeting date as well, unless you have revoked your proxy. We do not know of any other matters to be presented at the special meeting.

You may revoke your proxy at any time before the vote is taken at the meeting. To revoke your proxy, you must either advise the Corporate Secretary of Roebbling in writing before your shares of Roebbling common stock has been voted at the special meeting, deliver a later dated proxy or attend the meeting and vote your shares in person. Attendance at the special meeting will not in itself constitute revocation of your proxy. You may also revoke your proxy by properly casting a new vote through the Internet or by telephone at any time before the closure of the Internet voting facilities or the telephone voting facilities.

Solicitation of Proxies

Roebbling will bear the costs incurred by it in the solicitation of proxies from its shareholders on behalf of its board of directors. In addition to solicitation of proxies by mail, Roebbling will request that banks, brokers and other record holders send proxies and proxy materials to the beneficial owners of Roebbling common stock and secure their voting instructions. Roebbling will reimburse the record holders for their reasonable expenses in taking those actions. Roebbling may use its directors, officers and employees, who will not be specially compensated, to solicit proxies from Roebbling shareholders, either personally or by telephone, facsimile, letter or other electronic means.

PROPOSAL NO. 1 — PROPOSAL TO APPROVE THE MERGER AGREEMENT

The following summary of the merger and merger agreement is qualified by reference to the complete text of the merger agreement, which is attached hereto as Annex A and is incorporated by reference into this proxy statement/prospectus. You should read the merger agreement completely and carefully as it, rather than this description, is the legal document that governs the merger. Factual disclosures about TF and Roebbling contained in this proxy statement/prospectus or in the companies' public reports filed with the SEC may supplement, update or modify the factual disclosures about the companies contained in the merger agreement. The representations, warranties and covenants made in the merger agreement by Roebbling and TF were qualified and subject to important limitations agreed to by the parties in connection with negotiating the terms of the merger agreement. In particular, in your review of the representations and warranties contained in the merger agreement and described in this summary, it is important to bear in mind that the representations and warranties were negotiated with the principal purposes of establishing the circumstances in which a party to the merger agreement may have the right not to close the merger if the representations and warranties of the other party prove to be untrue due to a change in circumstance or otherwise, and allocating risk between the parties to the merger agreement, rather than establishing matters as facts. The representations and warranties may also be subject to a contractual standard of materiality different from those generally applicable to shareholders and reports and documents filed with the SEC and in some cases were qualified by disclosures that were made by each party to the other, which disclosures were not reflected in the merger agreement. Moreover, information concerning the subject matter of the representations and warranties, which do not purport to be accurate as of the date of this proxy statement/prospectus, may have changed

since the date of the merger agreement and subsequent developments or new information qualifying a representation or warranty may not have been included in this proxy statement/prospectus.

General

The merger agreement provides for the merger of Roebing with and into TF, with TF as the surviving entity. Immediately following the merger, Roebing Bank will merge with and into 3rd Fed Bank, with 3rd Fed Bank as the surviving entity.

Background of the Merger

Roebing is a New Jersey corporation that was incorporated in 2004 and owns all of the stock of Roebing Bank. Roebing is the successor to the former mid-tier holding company subsidiary of Roebing Financial Corp, MHC which completed its second step conversion from a mutual holding company to the stock form of organization on September 30, 2004. Roebing Bank was chartered in 1922 and reorganized into a two-tier mutual holding company form of organization in 1997.

Roebing from time to time has met with other financial institutions and engaged with its senior management in reviews and discussions of potential strategic alternatives, and considered ways to enhance Roebing's performance and prospects in light of competitive, regulatory and other relevant developments. These reviews have included periodic discussions and analysis with respect to potential transactions that would further Roebing's strategic objectives, and the potential benefits and risks of those transactions.

In June 2009, Roebing Bank entered into a Supervisory Agreement with the Office of Thrift Supervision ("OTS") as a result of supervisory concerns raised in a regulatory examination. The Supervisory Agreement prohibited Roebing Bank from making non-residential real estate loans, commercial loans, construction loans and loans secured by non-owner-occupied residential property ("investor loans") or purchasing loan participations without the prior written non-objection of the OTS, except for loans originated pursuant to legally binding commitments, renewals of loans of \$500,000 or less secured by properties in Roebing Bank's local lending area and originations of one-to-four family construction loans secured by property in Roebing Bank's local lending area under binding sale contracts to an owner-occupant with permanent financing. The Supervisory Agreement further required Roebing Bank to adopt a plan for reducing its concentrations in non-residential real estate loans, investor loans, participation loans and construction loans and for reducing criticized assets. In addition, the Supervisory Agreement prohibited Roebing Bank from taking brokered deposits without prior OTS approval. The Supervisory Agreement was to remain in effect until modified, suspended or terminated by the OTS. In July 2010, the OTS was eliminated and the OCC, as successor to the OTS, became responsible for enforcing the Supervisory Agreement.

In February 2012 the CEO of TF informally approached the Chairman of Roebing regarding the potential for a merger of TF and Roebing. The CEO of TF previously had been the CEO of Roebing Bank between 1996 and 2000. The Chairman of Roebing conveyed this expression of interest to the Roebing board of directors. The Roebing board discussed the proposed transaction in light of the banking environment and considered enlisting the services of a financial advisor to assist them in exploring business plans and merger alternatives.

FinPro, Inc. ("FinPro, Inc."), a full-service management consulting firm specializing in providing advisory services, including appraisal services, to the financial industry, served as Roebing Bank's independent appraiser in connection with its mutual holding company formation and the second step conversion. In addition, FinPro, Inc. has acted as a consultant for Roebing since the mid-1990s. FinPro

met with the Chairman and another independent board member of Roebing in late March 2012 to discuss general developments in the financial institutions industry as well as trends in mergers and acquisitions. In connection with the Chairman's and the independent board member's discussion with FinPro, Inc. and in recognition of certain conditions, including the challenging market, increased consolidation of financial institutions, increased competition among financial institutions, the decrease in small community financial institutions, the increased regulation and costs of being a federally-chartered FDIC insured financial institution, and Roebing Bank's regulatory enforcement action the board of Roebing decided to explore its strategic alternatives.

On April 27, 2012, Roebing and Roebing Bank entered into an engagement letter with FinPro Capital Advisors, Inc. ("FinPro"), FinPro, Inc.'s broker dealer subsidiary, pursuant to which FinPro was engaged to act as financial advisor to Roebing and Roebing Bank. At the beginning of April 2012, Roebing had previously engaged Malizia & Associates, PC ("Malizia") as special legal counsel to advise and assist the board and its consultant in connection with potential merger and acquisition transactions.

On April 27, 2012, representatives of FinPro and Malizia met with the Roebing board to review various strategies, including the continued independence of Roebing, a strategic partnership through a merger of equals, and the sale of Roebing. In particular, representatives of FinPro updated the Roebing Board on the current economic environment and provided a recent historical overview of the market for bank stocks, including the comparative performance of Roebing. FinPro also provided an overview of the current mergers and acquisitions market for banks and discussed the implied valuation of Roebing based on recent transactions. The Roebing board also considered the limited growth prospects within Roebing's market area and Roebing Bank's operating and growth restrictions under the Supervisory Agreement as significant hurdles to the prospects for growing the franchise and enhancing shareholder value as an independent entity. The Supervisory Agreement significantly hindered Roebing Bank's operations by placing limits on loan originations, including requirements for reducing loan concentrations and requiring a substantial time commitment by Roebing Bank's management and staff to comply with these operating restrictions and requirements. In addition, the Roebing board considered the earnings and operational challenges that Roebing faced as a result of the current interest rate and regulatory environment. A representative of Malizia also reviewed and discussed certain legal considerations in connection with the Roebing board's review and consideration of the proposed strategic plan, including the board's fiduciary duties in the context of considering a potential merger transaction. At this meeting, following discussion and analysis of FinPro's presentation and the legal considerations provided by Malizia, the Roebing board unanimously authorized FinPro to engage in preliminary discussions with other parties interested in a strategic partnership, as well as merger trends and pricing. Malizia presented to the Roebing board a form of confidentiality agreement and reviewed merger and acquisition procedures. The Roebing board authorized FinPro to develop a recommended list of potential partners, a confidential offering memorandum and other documents required to present information on Roebing to interested parties.

On June 4, 2012, the Roebing board met with FinPro to review a list of potential merger partners, the confidential offering memorandum, the confidentiality agreement and the timeline to obtain indications of interest from such potential merger partners. The Roebing board authorized FinPro to contact 14 financial institutions on Roebing's behalf and to provide the confidential offering memorandum to those parties that executed the confidentiality agreement.

FinPro contacted the approved financial institutions and received requests from nine of the financial institutions for additional information. After execution of a confidentiality agreement, interested parties were provided with the confidential offering memorandum. Several of these financial institutions later indicated that Roebing was not of interest because of its small size, market area or business model.

FinPro reported to the Roebbling board on June 27, 2012, that FinPro had received three indications of interest, two of which were written, including one from TF, and that one party ("Party B") verbally conveyed its indication of interest and indicated that it would follow shortly with a written proposal. The indication of interest from TF presented a stock and cash offer of \$10.10 per share and Party B had the next highest offer with a stated range of \$7.50 to \$8.50 per share. Party B's offer was an all-stock offer utilizing its thinly traded stock and the offer was based on a price per share for its stock that was in excess of the stock's market price per share. The third indication of interest was significantly below the other two. The Roebbling board authorized FinPro and Malizia to commence due diligence procedures with TF and Party B, subject to written confirmation of Party B's indication of interest.

During July 2012, Roebbling's and Roebbling Bank's respective boards of directors and management had meetings and correspondence with the banking regulators and negotiated and reviewed a formal agreement in connection with concerns raised in Roebbling Bank's regulatory examination from August 1, 2011. On July 23, 2012, Roebbling Bank entered into a formal agreement with the OCC, Roebbling Bank's primary federal regulator. The formal agreement replaced and superseded the Supervisory Agreement previously entered into with the OTS in June 2009. The results of the OCC examination further emphasized to Roebbling Bank that it would continue to be subject to regulatory restrictions and additional management time would be required to comply with the requirements of the formal agreement. In September 2012, the OCC also imposed higher capital requirements on Roebbling Bank which further limited its ability to grow because it was required to maintain higher capital requirements. The Roebbling board of directors also adopted binding resolutions at the request of the Federal Reserve Bank of Philadelphia on December 3, 2012, which restricted the ability of Roebbling to pay dividends.

TF and Party B conducted due diligence procedures at Roebbling in July 2012. After the completion of due diligence and exchange of information, Roebbling received revised indications of interests from TF and Party B. TF's offer was revised downward to \$8.25 per share due to Roebbling's weaker than anticipated credit quality, projected earnings and regulatory developments. Party B's final offer was a reduced range of \$6.76 to \$7.41 per share that was revised downward due to Party B's assessment of the credit risk in Roebbling's loan portfolio and the loss ratios on those loans. Upon reviewing the indications of interest with FinPro on August 6, 2012, the Roebbling board authorized FinPro and management to provide additional loan detail to TF in order to negotiate a higher price per share and authorized FinPro to try to negotiate a higher price from Party B in order to have a competitive alternative price to TF. Despite negotiations, Party B was unable to reach a price of \$8.25 per share and the Roebbling board determined to discontinue discussions with Party B.

On August 24, 2012, after the review of the additional credit information on Roebbling, TF responded that its offer remained at \$8.25 per share. TF also indicated that in light of the enforcement action it would not pay the benefits provided for under Roebbling's long outstanding directors' change in control agreements.

On September 5, 2012, FinPro met with the Roebbling board to discuss the status of the negotiations with TF, additional potential merger institutions and other business plan alternatives. The Board determined that continued operation as an independent financial institution was extremely difficult due to the high regulatory and business costs, and the limitations imposed by regulators on Roebbling Bank's lending, growth and business operations. At that meeting, the Roebbling board authorized FinPro to contact eight additional potential merger partners and to terminate discussions with TF if a higher price could not be negotiated.

The Roebbling board frequently met with FinPro, Malizia, and the attorneys from Breyer & Associates PC and Silver, Freedman & Taff, LLC (Malizia, Breyer & Associates PC and Silver,

Freedman & Taff, LLC are collectively referred to for purposes of this discussion as “Roebbling’s Counsel”), during August, September and October 2012 to discuss the status of the negotiations with TF.

On September 17, 2012, FinPro reported to the Roebbling board that they had contacted the eight additional potential merger partners and that none of the parties contacted were interested in acquiring Roebbling.

After the completion of the period to determine whether a better proposal was available, negotiations with TF resumed. On October 1, 2012 FinPro received and presented to Roebbling a revised proposal from TF with a price of \$8.35 per share (half stock and half cash). The Roebbling board authorized FinPro and Roebbling Counsel to negotiate a definitive merger agreement based on this proposal.

In mid-October 2012, FinPro met with the Roebbling board and reported that negotiation of the transaction with TF was proceeding much slower than expected.

In late October 2012, the financial advisor for TF contacted FinPro to convey an alternative offer which increased the price to \$8.60 per share but reduced social benefits to the Roebbling board. On October 27, 2012, the Roebbling Board met with FinPro and Malizia to review the revised offer. After discussion and analysis of the alternative offer from TF, the Roebbling board authorized FinPro and Roebbling’s Counsel to negotiate the merger agreement.

On November 6, 2012, TF’s counsel provided to FinPro and Roebbling’s Counsel an initial draft of the definitive merger agreement. During November 2012, the Roebbling board met repeatedly with FinPro and Roebbling’s Counsel to discuss the merger transaction and the negotiation with TF of the merger agreement. Roebbling and Roebbling Bank officers, FinPro and Malizia conducted due diligence and interviews at TF during the last week of November 2012. On December 3, 2012, the results of the due diligence were presented to Roebbling’s board.

On December 7, 2012, the Roebbling board met with FinPro and Roebbling’s Counsel to discuss material issues in the current draft of the merger agreement that needed to be resolved. On December 12, 2012, an in-person/telephonic meeting occurred between representatives of Roebbling, TF and their legal and financial advisors. Significant negotiations and revisions to the merger agreement were made and agreed upon by TF and Roebbling.

On December 17, 2012, the Roebbling board met with a representative of FinPro who made a presentation on the fairness, from a financial point of view, of the merger consideration to the Roebbling shareholders. In particular, FinPro reviewed commercial, financial and corporate information on TF and Roebbling, each entity’s historical stock price and performance, and valuation methodologies and analyses of the merger consideration offered by TF. FinPro reviewed and discussed its transaction valuation analysis and opined to the Roebbling board that the merger consideration to be received by the shareholders of Roebbling was fair, from a financial point of view. Malizia reported to the Board that the regulators knew, and were receptive, of the potential merger with TF. A copy of FinPro’s written opinion is attached to this document as Annex B and a summary of the fairness opinion is included below in “Opinion of Roebbling’s Financial Advisor.”

On December 28, 2012, the Roebbling board and Roebbling Bank board held extensive special meetings with FinPro and Roebbling Counsel concerning the merger agreement, terms of the proposed transaction with TF, and the fairness opinion. Following an extensive discussion and confirmation by FinPro of its fairness opinion, Roebbling’s board unanimously voted to approve the merger agreement and the transactions contemplated thereby, including the Merger, as that term is defined in the merger

agreement, and authorized Roebbling's management to execute the merger agreement. On December 28, 2012, the merger agreement was executed by officers of TF and Roebbling, and following the close of the U.S. stock market the parties issued a joint press release announcing the execution of the terms of the merger agreement.

Reasons for the Merger and the Recommendation of the Roebbling Board of Directors

The Roebbling board of directors in connection with its discussions of the proposed transaction reviewed the pricing multiples, including the multiples as a percentage of book value. This was disclosed in FinPro's fairness opinion and several of the other presentations made to the Roebbling board of directors by FinPro. The pricing multiples for the proposed transaction were compared to comparable transactions as well as TF's price to tangible book multiple, which is also below 100% and approximates the price to book of the proposed transaction. After careful consideration, at its meeting on December 28, 2012, Roebbling's board of directors determined that the merger is in the best interests of Roebbling and its shareholders and that the consideration to be received in the merger is fair to Roebbling's shareholders. Accordingly, Roebbling's board of directors, by a unanimous vote, adopted and approved the merger agreement and unanimously recommends that Roebbling shareholders vote "FOR" approval of the merger agreement.

In reaching its decision to approve the merger agreement and recommend its approval to shareholders, the Roebbling board of directors consulted with senior management, its legal counsel, its financial advisor, FinPro, and considered a number of factors, including, among others, the following, which are not presented in order of priority:

- its knowledge of Roebbling's business, operations, financial condition, earnings and prospects and of TF's business, operations, financial condition, earnings and prospects, taking into account the results of Roebbling's due diligence review of TF;
- its knowledge of the current environment in the financial services industry, including national and regional economic conditions, continued consolidation, increased regulatory burdens, evolving trends in technology and increasing nationwide and global competition, the current financial market conditions and the likely effects of these factors on the companies' potential growth, development, productivity, profitability and strategic options, and the historical market prices of Roebbling's common stock;
- the business strategy and strategic plan of Roebbling, its prospects for the future, projected financial results, and expectations relating to the proposed merger with TF;
- the careful review undertaken by Roebbling's board of directors and management, with the assistance of Roebbling's legal and financial advisors, with respect to the strategic alternatives available to Roebbling;
- a review of the risks and prospects of Roebbling remaining independent, including the challenges of maintaining a small community bank in the current financial and regulatory climate versus aligning Roebbling with a well-capitalized, well-managed, larger organization;
- a review of potential merger opportunities available to Roebbling for the foreseeable future based on an assessment of financial institutions operating in Roebbling's market area or in

contiguous areas that are of appropriate size and liquidity to engage in a transaction with Roebling;

- the enforcement agreements between Roebling Bank and the OCC and Roebling and the Federal Reserve Bank of Philadelphia which add significant expense, restrict operations and place additional regulatory burden on them;
- the form and amount of the merger consideration, including the favorable tax effects of stock consideration compared to cash consideration;
- the merger consideration offered by other potential acquirers as part of the confidential bid process leading to TF's acquisition proposal;
- the relative financial strength of TF as a merger partner compared to other potential acquirers based on TF's historical earnings and earnings expectations over the near and long term;
- the strength and recent performance of TF's common stock;
- the fact that TF currently pays a regular cash dividend to its stockholders;
- the ability of Roebling's shareholders to benefit from TF's potential growth and stock appreciation since it is more likely that the combined entity will have superior future earnings and prospects compared to Roebling on an independent basis;
- the possibility that TF might become the subject of a merger or acquisition transaction with an even larger financial institution;
- the ability of TF to execute a merger transaction from a financial and regulatory perspective;
- the geographic fit and increased customer convenience of the combined company's branch network;
- the complementary aspects of the Roebling and TF businesses, including customer focus, geographic coverage, business orientation and compatibility of the companies' management and operating styles;
- the potential expense-saving and revenue-enhancing opportunities in connection with the merger such as the elimination of recurring administrative costs and allowing the combined entity to offer a broader array of products and services to more customers in an expanded market area, the related potential impact on the combined company's earnings and the fact that the nature of the merger consideration would allow former Roebling shareholders to participate as TF shareholders in the benefits of such savings opportunities and the future performance of the combined company generally.
- the anticipated effect of the acquisition on Roebling's employees including the fact that TF anticipates offering employment to the majority of Roebling's employees and the availability of a retention bonus pool for Roebling's employees, following the consummation of the merger;

the effect on Roebbling's customers and the communities served by Roebbling;

- the terms of the merger agreement, including the price protection provisions, walk-away provisions, representations and warranties of the parties, the covenants, the consideration, the benefits to Roebbling's employees, the circumstances under which the Roebbling board of directors may consider a superior proposal and the ability of Roebbling to terminate the merger agreement;
- the increased legal lending limit and type of loans available to Roebbling customers by reason of the merger;
- the opinion delivered to Roebbling by FinPro to the effect that based upon and subject to the assumptions, procedures, considerations, qualifications and limitations set forth in the opinion, the consideration to be received by the Roebbling shareholders under the merger agreement was fair, from a financial point of view, to the holders of shares of Roebbling common stock;
- the likelihood of obtaining the necessary regulatory approvals within a reasonable time frame and without unusual or burdensome conditions; and
- the long-term and short term interests of Roebbling and its shareholders, the interests of the employees, customers, creditors and suppliers of Roebbling, and community and societal considerations including those of the communities in which Roebbling maintains offices.

Roebbling's board of directors also considered potential risks and potentially negative factors concerning the merger in connection with its deliberations on the proposed transaction, including the following material factors:

- The potential risk that a further downturn in the New Jersey and Pennsylvania housing markets could negatively impact TF's loan portfolio, and thereby affect the value of the TF common stock;
- The potential risk of diverting management focus and resources from other strategic opportunities and from operational matters while working to implement the merger;
- The potential that the closing conditions contained in the merger agreement may not be satisfied and that as a result the merger may not close;
- The potential that Roebbling's employees and customers may leave before the closing of the merger which could jeopardize the closing or could be detrimental to Roebbling's business;
- the provisions of the merger agreement restricting Roebbling's solicitation of third-party acquisition proposals, requiring Roebbling to hold a special meeting of its shareholders to vote on approval of the merger agreement and providing for the payment of a termination fee and reimbursement of Roebbling's expenses related to the merger in certain circumstances, which Roebbling's board of directors understood, while potentially limiting the willingness of a third party to propose a competing business combination transaction

with Roebbling, were a condition to TF's willingness to enter into the merger agreement; and

- The fact that Roebbling's directors and executive officers have other interests in the merger that are different from, or in addition to, their interests as Roebbling shareholders. See "—Interests of Certain Persons in the Merger."

The foregoing discussion of factors considered by Roebbling's board of directors is not intended to be exhaustive, but is believed to include all material factors considered by Roebbling's board of directors. In view of the wide variety of the factors considered in connection with its evaluation of the merger and the complexity of these matters, Roebbling's board of directors did not find it useful, and did not attempt, to quantify, rank or otherwise assign relative weights to these factors. In considering the factors described above, the individual members of Roebbling's board of directors may have given different weight to different factors. Roebbling's board of directors conducted an overall analysis of the factors described above including thorough discussions with, and questioning of, Roebbling management and Roebbling's legal and financial advisors, and considered the factors overall to be favorable to, and to support, its determination.

TF's Reasons for the Merger

In reaching its determination to approve and adopt the merger agreement, the board of directors of TF considered a number of factors, including:

- the complementary geographical locations of Roebbling's branch network, which will augment TF's operations;
- the board's understanding of, and the presentations of TF's management and financial advisor regarding, Roebbling's business, operations, management, and prospects;
- the board's view that the merger is consistent with TF's expansion strategy and will allow for enhanced opportunities for TF's new and existing clients and customers;
- the fact that the merger is expected to be accretive to earnings per share of TF in 2013, exclusive of one-time acquisition related charges;
- the anticipated operating efficiencies, cost savings and opportunities for revenue enhancements of the combined company following the completion of the merger, and the likelihood that they would be achieved after the merger;
- the fact that the merger consideration consists of a mixture of cash and stock in which shareholders would have an election, subject to limitations;
- the fact that the per share stock consideration is fixed;
- the deal protection provided by the termination fee of \$650,000 payable under certain circumstances in the event of the termination of the merger agreement due to a competing offer or certain other reasons;
- the likelihood that, upon completion of the merger, the regulatory restrictions under which Roebbling had been operating as a result of the OTS and subsequent OCC agreements would no longer be applicable to TF;

- the intended tax treatment of the merger as a tax-free reorganization; and
- the likelihood of receiving all of the regulatory approvals required for the merger.

Based on these reasons, TF's board of directors unanimously approved the merger agreement and the merger. This discussion of the factors considered by TF's board of directors does not list every factor considered by the board but includes all material factors considered by the board. In reaching its determination to approve and adopt the merger agreement, the board did not give relative or specific importance to each of the factors listed above, and individual directors may have given differing importance to different factors. Please note that this explanation of the TF board's reasoning and all other information presented in this section is forward-looking in nature and, therefore, should be read in light of the factors discussed under the heading "Cautionary Statement Regarding Forward-Looking Statements" beginning on page 31.

Opinion of Roebing's Financial Advisor

FinPro was retained by Roebing to act as its financial advisor in connection with a possible business combination with another financial institution. Roebing selected FinPro because of its knowledge of, experience with, and reputation in the financial services industry. FinPro agreed to assist Roebing in analyzing, structuring, negotiating and effecting a possible merger. FinPro is engaged in the valuation of financial institutions and their securities in connection with mergers and acquisitions and other corporate transactions.

FinPro delivered to the Roebing board of directors its fairness opinion that, as of December 17, 2012, the merger consideration was fair to Roebing shareholders from a financial point of view.

According to the terms of the merger agreement, each share of Roebing common stock will be converted into 0.364 shares of TF common stock ("exchange ratio") or \$8.60 per share in cash.

The text of FinPro's written opinion is attached as Annex B to this document and is incorporated herein by reference. Roebing shareholders are urged to read the opinion in its entirety for a description of the procedures followed, assumptions made, matters considered, and qualifications and limitations on the review undertaken by FinPro.

FinPro's opinion speaks only as of the date of such opinion. FinPro's opinion addresses the fairness, from a financial point of view, of the consideration to be received in the merger. It does not address the underlying business decision to proceed with the merger and does not constitute a recommendation to any Roebing shareholder as to how the shareholder should vote at the Roebing special meeting on the merger proposal or any related matter.

In rendering its opinion, FinPro considered among other things:

- (i) the merger agreement and the exhibits thereto;
- (ii) historic changes in the market for bank and thrift stocks;
- (iii) both Roebing's and TF's trading history;
- (iv) trends and changes in the financial condition and results of operations of Roebing and TF;
- (v) Roebing Bank's and 3rd Fed Bank's 2012 call reports;
- (vi) Roebing's and TF's 2010 and 2011 annual reports;
- (vii) Roebing's and TF's current strategic plans;
- (viii) Roebing's and TF's 2011 and 2012 SEC filings; and
- (ix) the written agreement between Roebing Bank and the OCC.

In performing its review and in rendering its opinion, FinPro has relied upon the accuracy and completeness of all of the financial and other information that was available to it from public sources, that was provided to it by Roebing, TF or their representatives, or that was otherwise reviewed by FinPro and has assumed such accuracy and completeness for purposes of rendering its opinion. FinPro has further relied on the assurances of management of Roebing that they are not aware of any facts or circumstances not within the actual knowledge of FinPro, as the case may be, that would make any of such information inaccurate or misleading. FinPro has not been asked to and has not undertaken any independent verification of any of such information, and FinPro does not assume any responsibility or liability for the accuracy or completeness thereof. FinPro has not made an independent evaluation or appraisal of the specific assets, the collateral securing assets or the liabilities (contingent or otherwise) of Roebing, TF or any of its subsidiaries, or the collectibility of any such assets, nor has FinPro been furnished with any such evaluations or appraisals. FinPro has not made any independent evaluation of the adequacy of the allowance for loan losses of Roebing or TF or its subsidiary nor has FinPro reviewed any individual credit files and has assumed that the respective allowances for loan losses are adequate.

The following is a summary of the material analyses performed by FinPro and presented to the Roebing board of directors on December 17, 2012. The summary is not a complete description of all the analyses underlying FinPro's opinion. The preparation of a fairness opinion is a complex process involving subjective judgments as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances. Therefore, a fairness opinion is not readily susceptible to partial analysis or summary description. FinPro believes that its analyses must be considered as a whole and that selecting portions of the factors and analyses considered, without considering all factors and analyses, or attempting to ascribe relative weights to some or all such factors and analyses, could create an incomplete view of the evaluation process underlying its opinion. The financial analyses summarized below include information presented in a tabular format. In order to understand fully the financial analyses, these tables must be read together with the accompanying text. The tables alone do not constitute a complete description of the financial analyses.

Valuation. FinPro analyzed the consideration using the standard evaluation techniques (as discussed below) including, but not limited to: comparable trading multiples, comparable acquisition multiples, and the investment value of Roebing's shares.

Market Value. Market value is generally defined as the price, established on an "arms-length" basis, at which knowledgeable, unrelated buyers and sellers would agree to transfer shares. The market value is frequently used to determine the price of a minority block of stock when both the quantity and the quality of the "comparable" data are deemed sufficient. The market value for a financial institution can be determined by comparison to the median price to earnings and price to tangible book value of publicly-traded financial institutions, adjusting for significant differences in financial performance criteria. The market value in connection with the evaluation of control of a financial institution can be determined by the previous sales of financial institutions.

Market Value - Trading. To compare the relative values of TF and Roebing, FinPro selected a Comparable Trading Group for Roebing (the "Roebing Comparable Trading Group") which was comprised of fully public banks and thrifts with average daily trading volume greater than 1,000 shares for the last year and with assets less than \$500 million located in the Mid-Atlantic region. The banks and thrifts included in the Roebing Comparable Trading Group all had an initial public offering date earlier than December 13, 2011. Any bank or holding company known to be a merger target was eliminated from the Roebing Comparable Trading Group.

To compare the relative trading values of TF and Roebing, FinPro selected a Comparable Trading Group for TF (the “TF Comparable Trading Group”) which was comprised of fully public banks and thrifts located within in Pennsylvania or New Jersey with total assets between \$500 million and \$900 million. The banks and thrifts included in the TF Comparable Trading Group all had an initial public offering date earlier than December 13, 2011. Any bank or holding company known to be a merger target was eliminated from the TF Comparable Trading Group.

As of Closing on 12/13/12	Roebing	Roebing Comparable Group Median	TF	TF Comparable Group Median
Balance Sheet Data:				
Total Assets	\$164 Million	\$352 Million	\$697 Million	\$705 Million
Cash to Assets	4.44%	7.95%	0.53%	4.63%
Securities to Assets	25.02%	16.46%	16.54%	26.39%
Loans to Assets	66.90%	66.69%	76.95%	64.74%
Loans to Deposits	81.32%	78.84%	101.40%	77.70%
Deposits to Assets	82.76%	80.36%	76.50%	82.76%
Borrowings to Assets	5.50%	5.27%	10.78%	7.55%
Capitalization:				
Equity to Assets	10.34%	12.29%	11.76%	9.52%
Tangible Equity to Tangible Assets	10.34%	12.10%	11.21%	8.99%
Tangible Common Equity to Tangible Assets	10.34%	12.10%	11.21%	7.44%
Total Risk Based Capital Ratio	16.11%	21.19%	17.62%	15.67%
Asset Quality:				
Nonperforming Loans to Loans	2.75%	3.46%	2.14%	2.86%
Nonperforming Assets to Assets	2.10%	1.38%	2.75%	2.06%
Texas Ratio	21.85%	11.94%	22.74%	21.85%
Reserves to Loans	0.90%	1.31%	1.25%	1.49%
Reserves to Nonperforming Loans	45.04%	31.31%	58.51%	43.54%
Reserves to Nonperforming Assets	39.15%	30.36%	34.05%	40.05%
Net Charge-offs to Avg. Loans	1.11%	0.17%	1.07%	0.37%
Profitability — Trailing 12 Months:				
Return on Average Assets	0.21%	0.52%	0.79%	0.70%
Return on Average Equity	2.03%	3.27%	6.81%	8.01%
Yield on Earning Assets	4.09%	4.52%	4.76%	4.64%
Net Interest Margin	3.16%	3.49%	3.91%	3.59%
Provision for Loan Losses to Avg. Assets	(0.17%)	0.15%	0.38%	0.34%
Noninterest Income to Avg. Assets	0.31%	0.33%	0.51%	0.56%
Noninterest Expense to Avg. Assets	3.19%	2.99%	2.73%	2.70%
Efficiency Ratio	84.14%	74.56%	62.37%	64.97%
Growth Rates:				
Assets — 12 Months	(0.77%)	1.02%	0.27%	2.81%
Loans — 12 Months	(0.29%)	(1.70%)	5.76%	(0.16%)
Deposits — 12 Months	0.54%	(1.39%)	(3.34%)	2.86%
Earnings Per Share — 12 Months	17.65%	28.43%	76.11%	20.93%
	17.65%	6.65%	66.71%	16.90%

Core Earnings Per Share — 12
Months

Dividends:

Dividend Yield	0.00%	1.76%	0.83%	2.22%
Dividend Payout — 12 Months	0.00%	39.22%	10.05%	39.42%

Market Pricing Multiples:

Price to Earnings per Share	60.0x	13.9x	12.1x	10.3x
Price to Core* Earnings per Share	60.0x	14.4x	13.4x	11.4x
Price to Book Per Share	47.8%	82.8%	83.3%	74.1%
Price to Tangible Book Per Share	47.8%	82.8%	88.0%	81.2%

Sources: SNL Securities' data and FinPro calculations.

* Note: Core earnings were defined as: net income before extraordinary items less the after-tax portion of investment securities and nonrecurring items and other gains on sale. The assumed tax rate is 35%.

The Roebling Comparable Trading Group was composed of: Alliance Bancorp, Inc. of Pennsylvania (ALLB), Cecil Bancorp, Inc. (CECB), Commercial National Financial Corporation

(CNAF), FedFirst Financial Corporation (FFCO), Fraternity Community Bancorp, Inc. (FRTR), Glen Burnie Bancorp (GLBZ), Hilltop Community Bancorp, Inc. (HTBC), Liberty Bell Bank (LBBB), OBA Financial Services, Inc. (OBAF), Somerset Hills Bancorp (SOMH), and WVS Financial Corp. (WVFC).

The TF Comparable Trading Group was composed of: Penns Woods Bancorp, Inc. (PWOD), Unity Bancorp, Inc. (UNTY), Harleysville Savings Financial Corporation (HARL), Royal Bancshares of Pennsylvania, Inc. (RBPAA), 1st Constitution Bancorp (FCCY), Parke Bancorp, Inc. (PKBK), Mid Penn Bancorp, Inc. (MPB), Community Partners Bancorp (CPBC), Norwood Financial Corp. (NWFL), Stewardship Financial Corporation (SSFN), Colonial Financial Services, Inc. (COBK), DNB Financial Corporation (DNBF), Bancorp of New Jersey, Inc. (BKJ), Emclair Financial Corp. (EMCF), and Sussex Bancorp (SBBX).

Market Value — Acquisition. In analyzing the consideration value to be paid for Roebing, FinPro considered the pricing of other recent bank and thrift mergers. FinPro examined two sets of merger groups announced after January 1, 2012 as follows:

- Regional — Target was located in the Mid-Atlantic Region, had total assets less than \$500 million and was not a mutually owned institution.
- Size — Target had total assets less than \$250 million.

The following table illustrates the median, minimum and maximum pricing multiples of the two merger groups.

	Price to Last Twelve Months' Earnings per Share	Price to Last Twelve Months' Core Earnings* per Share	Price to Tangible Book Value Per Share	Franchise Premium to Core Deposits
Roebing Merger Multiples — \$8.60 in cash or 0.364 exchange ratio using TF's closing price on 12/13/2012	108.0x	108.0x	86.2%	(2.0)%
Regional Deals (10 transactions)				
Median	20.3x	20.3x	111.7%	(0.8)%
Minimum	16.8x	18.6x	42.2%	(7.7)%
Maximum	43.7x	51.0x	165.0%	10.2%
Similar Size Deals (28 transactions)				
Median	25.2x	30.3x	100.8%	1.3%
Minimum	8.3x	22.2x	37.2%	(16.9)%
Maximum	49.4x	61.7x	226.0%	10.2%

Sources: SNL Securities data and FinPro calculations.

* Note: Core earnings were defined as: net income before extraordinary items less the after-tax portion of investment securities and nonrecurring items and other gains on sale. The assumed tax rate is 35%.

Investment Value. The investment value of any financial institution's stock is an estimate of present value of the future benefits, usually earnings, cash flow or dividends, which will accrue to the stock. In evaluating this valuation method, FinPro utilized the following assumptions to prepare the investment value analysis:

- FinPro relied upon the projections in Roebbling's current business plan for 2013. For 2014-2017, FinPro assumed 2% asset growth and a gradual increase in return on average assets from 0.23% for 2014 to 0.35% for 2017. FinPro assumed Roebbling would resume cash dividends in 2015. The assumed cash dividends per share were \$0.04, \$0.08 and \$0.10 for 2015-2017, respectively.
- FinPro used a range of discount rates surrounding the industry median discount rate provided by Morningstar.
- FinPro used a range of terminal multiples based upon earnings and tangible book value

FinPro also considered a range of discount rates and a range of terminal value multiples.

Pro Forma Financial Impact. FinPro analyzed the merger's effect on Roebbling's stand-alone projected calendar 2013 and 2014 earnings per share and financial condition as of September 30, 2012. Roebbling's and TF's stand-alone earnings projections were taken from each institution's strategic plan for 2013. FinPro projected each institution's earnings for 2014. Based upon certain assumptions, including those with respect to cost savings and other synergies from the merger and the stand alone earnings projections, the analysis indicated that the merger is projected to be 12% accretive to TF's fiscal 2013 US

GAAP earnings per share and 313% accretive to Roebbling's equivalent calendar 2013 US GAAP earnings per share. The transaction is projected to be dilutive to both institutions' tangible book value. The combined entity on a pro forma basis was projected to remain "well capitalized".

These forward looking projections may be affected by many factors beyond the control of Roebbling and TF, including the future direction of interest rates, economic conditions in the companies' market place, the actual amount and timing of cost savings achieved through the merger, the actual level of revenue enhancements brought about through the merger, future regulatory changes and various other factors. The actual results achieved may vary from the projected results and the variations may be material.

Contribution Analysis. FinPro analyzed the relative contributions of Roebbling and TF to the pro forma market capitalization, balance sheet and income statement items of the combined entity, including assets, net loans, deposits, tangible common equity, historical net income and projected 2013 net income.

At or for the twelve months ended September 30, 2012,

except as noted	Roebbling	TF
Assets	18.8%	81.2%
Loans, net	16.5%	83.5%
Non-Maturity Deposits	16.3%	83.7%
Deposits	19.5%	80.5%
Common Tangible Equity	17.9%	82.1%
Core Net Income* for Trailing Twelve Months	2.5%	97.5%
Core Net Income *for Trailing Twelve Months including synergies	15.6%	84.4%
Projected calendar 2013 Net Income	5.7%	94.3%
Projected calendar 2013 Net Income including synergies	19.6%	80.4%
Resulting Ownership (assuming 100% stock consideration)	17.8%	82.2%

Note: Projected 2013 net income was taken from each institution's strategic plan.

*Note: Core earnings were defined as: net income adjusted for securities gains/losses and the net securities litigation settlement all of which were tax impacted at 35%.

Roebbling retained FinPro to advise the board of directors of Roebbling in connection with its merger and acquisition activities. Pursuant to its engagement, Roebbling will pay FinPro a fee equal to 1.00% of the aggregate sale price, as defined in the engagement letter, or approximately \$150 thousand for rendering its fairness opinion and for its financial advisory assistance. The majority of FinPro's fee is contingent upon the consummation of the proposed acquisition. Additionally, Roebbling Inc. has agreed to reimburse FinPro for its out-of-pocket expenses and has agreed to indemnify FinPro and certain related persons against certain liabilities possibly incurred in connection with the services performed.

FinPro has never provided services to Roebbling prior to the engagement referenced above and has never provided services to TF. FinPro's parent, FinPro, Inc., has provided professional consulting services to Roebbling. The fees paid to FinPro, Inc. by Roebbling for such services are not material relative to FinPro, Inc.'s annual gross revenues. Neither FinPro, Inc. nor FinPro has provided professional consulting services to TF within the past two years.

FinPro expresses no opinion with respect to the amount or nature of any compensation to any officers, directors, or employees of any party to the transaction relative to the consideration to be paid to Roebling shareholders in the transaction or with respect to the fairness of any such compensation. The issuance of its opinion was approved by FinPro's Fairness Opinion Committee.

Consideration to be Received in the Merger

TF will pay cash for a number of shares equal to approximately 50% of the Roebing common stock outstanding immediately prior to the effective time of the merger and will issue shares of TF common stock for the remaining 50% of such shares. Under the terms of the merger agreement, Roebing shareholders will be given the opportunity to elect for each outstanding share of Roebing common stock they own to receive:

- \$8.60 in cash, without interest, which we refer to as “cash consideration”;
- 0.364 of a share of TF common stock, which we refer to as “stock consideration”; or
- with respect to certain Roebing shares owned by such shareholder, the cash consideration, and with respect to all other Roebing shares so owned, the stock consideration,

in each case, subject to the election and allocation procedures specified in the merger agreement. The aggregate value of the cash and the shares to be issued in the merger is \$14.5 million.

No fractional shares of TF common stock will be issued in connection with the merger. Instead, TF will make a cash payment to each Roebing shareholder who would otherwise receive a fractional share.

The per share cash consideration of \$8.60 is fixed. The 0.364 exchange ratio for the stock consideration is fixed, subject to certain customary anti-dilution adjustments and a potential adjustment at TF’s option in certain circumstances involving a decline in TF’s stock price as described under “ — Terminating the Merger Agreement” beginning on page 73. The per share value of the stock consideration, based upon TF’s closing stock price on April 30, 2013, the most recent practicable trading day before this proxy statement/prospectus was finalized, was \$9.14 per share. The market value of the stock consideration will fluctuate with the price of TF common stock. At the time of completion of the merger, the market value of the stock consideration could be greater or less than the value of the cash consideration due to fluctuations in the market price of TF common stock.

Under the terms of the merger agreement, the aggregate consideration payable to Roebing shareholders in the merger (based on an assumed price of \$23.63 per share of TF common stock) is allocated approximately 50% in cash and 50% in TF common stock. The amount of cash to be paid in the merger is \$7,252,066. Amounts paid for unallocated shares held by the ESOP count towards this amount. Based on the estimated number of unallocated shares held by the ESOP as of the effective time, the remaining cash available to pay shareholders who elect the cash consideration is approximately \$7,140,584, equating to approximately 830,300 shares.

The allocation procedures in the merger agreement are intended to provide for an approximate 50% cash allocation among all outstanding Roebing shares, with the remainder of the consideration paid in TF common stock. Pursuant to this limitation, if the aggregate number of shares with respect to which a valid cash consideration election is made exceeds 830,300, a pro rata portion of those shares making a valid cash consideration election will be converted into the right to receive TF common stock such that the amount of cash paid out in the transaction does not exceed \$7,252,066. Similarly, if the number of shares pursuant to which a valid cash consideration election exceeds 830,300, shares for which no election has been made first and shares for which a valid stock consideration election has been made will be converted, as necessary, such that the amount of cash paid out in the transaction does not exceed \$7,252,066. See “— Allocation Procedures” below. The allocation of the mix of consideration payable

to Roebling shareholders in the merger will not be known until TF tallies the results of the cash/stock elections made by Roebling shareholders, which will not occur until near or after the closing of the merger.

Election Procedures; Surrender of Stock Certificates

An election form and other customary transmittal materials, with instructions for their completion, are being mailed separately to all holders of record of Roebling common stock as of the record date for the special meeting. The election form and transmittal materials will allow record holders to elect to receive cash, TF common stock, or cash for some shares and TF common stock for the remainder, or make no election with respect to the merger consideration such shareholders wish to receive. We refer to the shares with respect to which a valid cash consideration election is made as “cash election shares,” the shares with respect to which a valid stock consideration election is made as “stock election shares,” and the shares with respect to which no election is made as “non-election shares.”

To make an effective election, a record shareholder’s completed election form and transmittal materials along with stock certificates or registered book-entry position for which an election is made, must be received by the exchange agent by the election deadline, which shall be on or before 5:00 p.m., New York City time, on the date specified in the election form. An election form shall be deemed properly completed only if accompanied by one or more stock certificates (or customary affidavits and indemnification regarding the loss or destruction of such certificates or the guaranteed delivery of such certificates) or registered book-entry position representing all shares of Roebling common stock covered by such election form, together with duly executed transmittal materials included with the election form.

If you own shares of Roebling common stock in “street name” through a broker or other financial institution, you should receive or obtain instructions from the institution holding your shares concerning how to make your election. Any instructions must be given to your broker or other financial institution sufficiently in advance of the election deadline for record holders in order to allow your broker or other financial institution sufficient time to cause the record holder of your shares to make an election as described above. TF and/or Roebling will publicly announce the deadline for the receipt of election forms from record holders. “Street name” holders may be subject to an election deadline earlier than the deadline applicable to holders of shares in registered form. Therefore, you should carefully read any materials you receive from your broker. If you instruct a broker to submit an election for your shares, you must follow such broker’s directions for revoking or changing those instructions.

If a Roebling shareholder either (i) does not submit a properly completed election form for receipt by the exchange agent on or before the election deadline or (ii) revokes its election form prior to the election deadline (without later timely submitting a properly completed election form for receipt by the exchange agent by the election deadline), the shares of Roebling common stock held by such shareholder shall be designated as non-election shares and will be converted into the right to receive the stock consideration or the cash consideration according to the allocation procedures specified in the merger agreement and summarized below. Any election form may be revoked or changed by the person submitting such election form to the exchange agent by written notice to the exchange agent only if such notice of revocation or change is actually received by the exchange agent at or prior to the election deadline. Stock certificates or registered book-entry positions relating to any revoked election form will be promptly returned without charge. The exchange agent will have discretion to determine when any election, modification or revocation is received and whether any such election, modification or revocation has been properly made. All elections (whether cash, stock or mixed) will be revoked automatically if the merger agreement is terminated. Roebling shareholders are urged to carefully read and follow the instructions for completion of the election form and to submit the form along with the stock certificate(s) or registered book entry position in advance of the election deadline.

In the event that the merger agreement is terminated, the exchange agent will return to you promptly any Roebling stock certificates or registered book-entry positions submitted along with the election materials.

Allocation Procedures

The aggregate amount of cash and TF common stock that will be paid is subject to the allocation procedures described in detail below. Pursuant to such allocation procedures, if the number of cash election shares multiplied by the cash consideration (including amounts paid for unallocated ESOP shares) would exceed \$7,252,066, a pro rata portion of those shares will be converted into the right to receive TF common stock in order to provide for an aggregate cash/stock allocation among all outstanding Roebling shares. Similarly, if the number of cash election shares multiplied by the cash consideration (including amounts paid for unallocated ESOP shares) is less than \$7,252,066, all or a pro rata portion of the non-election shares and, if necessary, a pro rata portion of the stock election shares will be converted into the right to receive the cash consideration. Based on the estimated number of unallocated ESOP shares as of the effective time, there will be \$7,140,584 or approximately 830,300 shares available for cash elections by other shareholders.

If the number of cash election shares times the cash consideration (together with amounts paid of 12,963 shares, there will be for unallocated ESOP shares) is less than \$7,252,066, then:

- All cash election shares will be converted into the right to receive the cash consideration.
- Non-election shares will be deemed to be cash election shares to the extent necessary to have the total number of cash election shares times the cash consideration (including amounts paid for unallocated ESOP shares) equal \$7,252,066.
- If all of the non-election shares are treated as cash election shares and the total number of cash election shares times the cash consideration (including amounts paid for unallocated ESOP shares) is still less than \$7,252,066, a pro rata portion of each shareholder's stock election shares will be converted into cash election shares so that the total number of cash election shares times the cash consideration (including amounts paid for unallocated ESOP shares) equals \$7,252,066 and the remaining stock election shares will be converted into the right to receive the stock consideration.

If the number of cash election shares times the cash consideration (together with amounts paid for unallocated ESOP shares) is greater than \$7,252,066, then:

- All stock election shares and all non-election shares will be converted into the right to receive the stock consideration.
- A pro rata portion of each shareholder's cash election shares will be converted into stock election shares so that the remaining number of cash election shares times the cash consideration (including amounts paid for unallocated ESOP shares) equals \$7,252,066, and the remaining cash election shares will be converted in the right to receive the cash consideration.

If the number of cash election shares times the cash consideration equals \$7,252,066 (including amounts paid for unallocated ESOP shares), then all cash election shares will be converted into the right to receive the cash consideration and all stock election shares and non-election shares will be converted into the right to the stock consideration.

Exchange Procedures

An election form and transmittal materials will be mailed under separate cover to Roebbling shareholders who hold shares of Roebbling common stock in registered form. If you wish to make an election with respect to any of your shares, you must submit an election form and transmittal materials and the certificates or registered book-entry position which represents your election shares to the exchange agent prior to the election deadline. Do not submit your stock certificates or registered book-entry position with your proxy card. You should only submit your stock certificates or registered book-entry position which represent your election shares when you have received and properly completed the election form and transmittal materials. See “ — Election Procedures; Surrender of Stock Certificates” beginning on page 53 of this proxy statement/prospectus.

Exchange Agent. At the effective time of the merger, TF will deposit with the exchange agent (1) cash in an amount of \$7,252,066 to allow the exchange agent to make cash consideration payments under the terms of the merger agreement, (2) certificates (or evidence of shares in book entry form) representing shares of TF common stock, which we refer to as the “new certificates,” each to be given to the holders of Roebbling common stock in exchange for old certificates representing shares of Roebbling common stock and (3) cash to be paid in lieu of fractional shares. Any such cash or new certificates remaining in the possession of the exchange agent one year after the effective time will be delivered to TF. Any holder of old certificates who has not exchanged his, her or its old certificates by that time will be entitled to look exclusively to TF, and only as a general creditor, for the consideration to which he, she or it may be entitled upon exchange of such old certificates.

Exchange Procedures. As promptly as practicable after the effective time of the merger, the exchange agent will mail a form of letter of transmittal to each person who was, immediately prior to the effective time, a holder of record of Roebbling common stock and (i) whose properly completed election form was not received by the exchange agent on or before the election deadline or (ii) who revoked his election form prior to the election deadline (without later submitting a properly completed election form that was received by the exchange agent on or prior to the election deadline). The letter of transmittal will contain instructions for use in effecting the surrender of old certificates (to the extent such old certificates have not been surrendered together with the election forms) in exchange for the consideration to which such person may be entitled pursuant to the merger agreement, and will specify that delivery shall be effected, and risk of loss and title to the old certificates shall pass, only upon proper delivery of such certificates to the exchange agent. As soon as practicable after due surrender to the exchange agent of an old certificate for cancellation (to the extent such old certificates have not been surrendered together with the election forms) together with such letter of transmittal duly executed and completed, the holder of such old certificate will be provided a new certificate and/or a check in the amount to which such holder is entitled pursuant to the merger agreement, and the old certificate shall be canceled. Any amounts required to be deducted and withheld under state, local or foreign tax law will be deducted and withheld from the consideration otherwise payable under the merger agreement.

Until you surrender your Roebbling shares for exchange, you will accrue, but will not be paid, any dividends or other distributions declared after the effective time of the merger with respect to TF common stock into which any of your shares may have been converted. When you surrender your Roebbling shares, to the extent you receive shares of TF common stock in exchange, TF will pay any unpaid dividends or other distributions, without interest. After the completion of the merger, there will be no transfers on the stock transfer books of Roebbling of any shares of Roebbling common stock.

If a certificate for Roebbling common stock has been lost, stolen or destroyed, the exchange agent will issue the consideration properly payable under the merger agreement upon receipt of appropriate evidence as to that loss, theft or destruction, appropriate evidence as to the ownership of that certificate by

the claimant, and appropriate and customary indemnification. The posting of a bond in a reasonable amount may also be required.

Accounting Treatment

TF will account for the merger under the acquisition method of accounting in accordance with US GAAP. Using the acquisition method of accounting, the assets and liabilities of Roebing will be recorded by TF at their respective fair values at the time of the completion of the merger. The value of the shares exchanged will be valued at the acquisition date and all merger related costs will be expensed when incurred. The excess of the fair value of the assets purchased over the purchase price will represent a gain on bargain purchase that will be added to retained earnings.

Material United States Federal Income Tax Consequences of the Merger

This section describes the anticipated material United States federal income tax consequences of the merger to U.S. holders of Roebing common stock who exchange shares of Roebing common stock for shares of TF common stock, cash, or a combination of shares of TF common stock and cash pursuant to the merger.

For purposes of this discussion, a U.S. holder is a beneficial owner of Roebing common stock who, for United States federal income tax purposes, is:

- a citizen or resident of the United States;
- a corporation, or an entity treated as a corporation, created or organized in or under the laws of the United States or any state or political subdivision thereof;
- a trust that (1) is subject to (A) the primary supervision of a court within the United States and (B) the authority of one or more United States persons to control all substantial decisions of the trust or (2) has a valid election in effect under applicable Treasury Regulations to be treated as a United States person; or
- an estate that is subject to United States federal income tax on its income regardless of its source.

If a partnership (including for this purpose, any entity treated as a partnership for United States federal income tax purposes) holds Roebing common stock, the tax treatment of a partner generally will depend on the status of the partner and the activities of the partnership. If you are a partner of a partnership holding Roebing common stock, you should consult your tax advisor.

This discussion addresses only those Roebing shareholders that hold their Roebing common stock as a capital asset within the meaning of Section 1221 of the Internal Revenue Code, and does not address all the United States federal income tax consequences that may be relevant to particular Roebing shareholders in light of their individual circumstances or to Roebing shareholders that are subject to special rules, such as:

- financial institutions;
- investors in pass-through entities;
- insurance companies;

- tax-exempt organizations;
- dealers in securities;
- traders in securities that elect to use a mark to market method of accounting;
- persons that hold Roebing common stock as part of a straddle, hedge, constructive sale or conversion transaction;
- certain expatriates or persons that have a functional currency other than the U.S. dollar;
- persons who are not U.S. holders; and
- shareholders who acquired their shares of Roebing common stock through the exercise of a stock option or otherwise as compensation or through a tax-qualified retirement plan.

In addition, the discussion does not address any alternative minimum tax or any state, local or foreign tax consequences of the merger, or any United States federal taxation other than income taxation.

The following discussion is based on the Internal Revenue Code, its legislative history, existing and proposed regulations thereunder, and published positions, rulings and decisions of the Internal Revenue Service and other applicable authorities, all as currently in effect as of the date hereof, and all of which are subject to change, possibly with retroactive effect. Any such change could affect the continuing validity of this discussion.

Determining the actual tax consequences of the merger to a U.S. holder may be complex and will depend in part on the U.S. holder's specific situation. Roebing shareholders are urged to consult their tax advisors as to the particular United States federal income tax consequences of the merger to such holder, as well as the effects of state, local and foreign tax laws and United States tax laws other than income tax laws.

Tax Consequences of the Merger Generally to U.S. Holders of Roebing Common Stock. In connection with the filing of the registration statement on Form S-4 of which this proxy statement/prospectus is a part, Spidi & Fisch, PC, counsel to TF, has delivered its tax opinion to TF, and Silver, Freedman & Taff, LLP, counsel to Roebing, has delivered its tax opinion to Roebing, stating that for United States federal income tax purposes:

- (i) the merger will constitute a reorganization within the meaning of Section 368(a) of the Internal Revenue Code;
- (ii) each of TF and Roebing will be a party to the reorganization within the meaning of Section 368(b) of the Internal Revenue Code;
- (iii) gain or loss will be recognized by those holders receiving solely cash for Roebing common stock pursuant to the merger equal to the difference between the amount of cash received by a U.S. holder of Roebing common stock and such holder's adjusted tax basis in such holder's shares of Roebing common stock;
- (iv) no gain or loss will be recognized by those holders receiving solely shares of TF common stock in exchange for shares of Roebing common stock pursuant to the merger (except with respect to any cash received instead of fractional share interests in TF common

stock, as discussed in the section entitled “ — Material United States Federal Income Tax Consequences of the Merger — Cash Received Instead of a Fractional Share of TF Common Stock” beginning on page 59);

- (v) gain (but not loss) will be recognized by those holders who receive shares of TF common stock and cash in exchange for shares of Roebing common stock pursuant to the merger, in an amount equal to the lesser of (1) the amount by which the sum of the fair market value of the TF common stock and cash received by a holder of Roebing common stock exceeds such holder’s adjusted tax basis in its Roebing common stock, and (2) the amount of cash received by such U.S. holder of Roebing common stock (except with respect to any cash received instead of fractional share interests in TF common stock, as discussed in the section entitled “ — Material United States Federal Income Tax Consequences of the Merger — Cash Received Instead of a Fractional Share of TF Common Stock” beginning on page 59);
- (vi) the aggregate basis of the TF common stock received in the merger will be the same as the aggregate basis of the Roebing common stock for which it is exchanged, decreased by the amount of cash received in the merger (except with respect to any cash received instead of fractional share interests in TF common stock), decreased by any basis attributable to fractional share interests in TF common stock for which cash is received, and increased by the amount of gain recognized on the exchange (regardless of whether such gain is classified as capital gain or as ordinary dividend income, as discussed in the section entitled “ — Material United States Federal Income Tax Consequences of the Merger — Recharacterization as a Dividend” beginning on page 59, but excluding any gain or loss recognized with respect to fractional share interests in TF common stock for which cash is received); and
- (vii) the holding period of TF common stock received in exchange for shares of Roebing common stock will include the holding period of the Roebing common stock for which it is exchanged.

Such opinions have been rendered on the basis of facts, representations and assumptions set forth or referred to in such opinions and factual representations contained in certificates of officers of TF and Roebing, reasonably satisfactory in form and substance to each such counsel, all of which must continue to be true and accurate in all material respects as of the effective time of the merger. TF and Roebing have not requested and do not intend to request any ruling from the Internal Revenue Service as to the United States federal income tax consequences of the merger. No assurance can be given that the Internal Revenue Service would not assert, or that a court would not sustain, a position contrary to any of the United States federal income tax consequences set forth below. Copies of the tax opinions have been filed as Exhibit 8.1 and Exhibit 8.2 to the registration statement on Form S-4.

The obligations of TF and Roebing to complete the merger are conditioned on, among other things, that each receive the above opinions of counsel and the factual representations contained in certificates of officers of TF and Roebing be updated as of the date of closing of the merger. If any of the facts, representations or assumptions set forth in the opinions of counsel or certificates of officers of TF or Roebing is inconsistent with the actual facts, the United States federal income tax consequences of the merger could be adversely affected. These opinions will not bind the courts or the Internal Revenue Service, nor will they preclude the Internal Revenue Service from adopting a position contrary to those expressed in the opinions. The conditions relating to receipt of updated opinions may be waived by both TF and Roebing. Neither TF nor Roebing currently intends to waive the conditions related to the receipt

of the updated opinions. However, if these conditions were waived, Roebing would re-solicit the approval of its shareholders prior to completing the merger.

If U.S. holders of Roebing common stock acquired different blocks of Roebing common stock at different times or at different prices, any gain or loss (if applicable) will be determined separately with respect to each block of Roebing common stock and such holders' basis and holding period in their shares of TF common stock received may be determined with reference to each block of Roebing common stock exchanged. Any such holders should consult their tax advisors regarding the manner in which cash and TF common stock received in the exchange should be allocated among different blocks of Roebing common stock and with respect to identifying the bases or holding periods of the particular shares of TF common stock received in the merger. In addition, because a Roebing shareholder may receive a mix of cash and stock despite having made solely a cash election or stock election, it will not be possible for holders of Roebing common stock to determine the specific tax consequences of the merger to them at the time of making the election.

Taxation of Capital Gain. Except as described in the section entitled “— Recharacterization as a Dividend” below, any gain that U.S. holders of Roebing common stock recognize in connection with the merger generally will constitute capital gain and will constitute long-term capital gain if such U.S. holders have held (or are treated as having held) their Roebing common stock for more than one year as of the effective date of the merger. Long-term capital gain of non-corporate U.S. holders of common stock is generally taxed at preferential rates.

Recharacterization as a Dividend. All or part of the gain that a particular U.S. holder of Roebing common stock recognizes (or all or part of the cash received by a U.S. holder of Roebing common stock, if such holder receives only cash pursuant to the merger) could be treated as dividend income rather than capital gain if (1) such holder is a significant shareholder of TF or (2) such holder's percentage ownership, taking into account constructive ownership rules, in TF after the merger is not meaningfully reduced from what its percentage ownership would have been if it had received solely shares of TF stock rather than cash or a combination of cash and shares of TF stock in the merger. This recharacterization as dividend income could happen, for example, because of ownership of additional shares of TF stock by such holder of Roebing common stock, ownership of shares of TF stock by a person related to such holder or a share repurchase by TF from other holders of TF stock. The Internal Revenue Service has indicated in rulings that any reduction in the interest of a minority shareholder that owns a small number of shares in a publicly and widely held corporation and that exercises no control over corporate affairs would not result in dividend treatment. Under the constructive ownership rules, a shareholder may be deemed to own stock that is owned by others, such as a family member, trust, corporation or other entity. For an individual who receives dividend income that constitutes qualified dividend income, the dividend income may be subject to reduced rates of taxation if such individual meets certain holding period requirements. Because the possibility of dividend treatment depends primarily upon each holder's particular circumstances, including the application of the constructive ownership rules, holders of Roebing common stock should consult their tax advisors regarding the application of the foregoing rules to their particular circumstances.

Cash Received Instead of a Fractional Share of TF Common Stock. A holder of Roebing common stock who receives cash instead of a fractional share of TF common stock will generally be treated as having received the fractional share pursuant to the merger and then as having exchanged the fractional share for cash in a redemption by TF. As a result, a holder of Roebing common stock will generally recognize gain or loss equal to the difference between the amount of cash received and the basis in his or her fractional share interest as set forth above. Except as described in the section entitled “— Recharacterization as a Dividend” above, this gain or loss will generally be capital gain or loss, and will

be long-term capital gain or loss if, as of the effective date of the merger, the holding period for such fractional share is greater than one year. The deductibility of capital losses is subject to limitations.

Backup Withholding and Information Reporting. Payments of cash to a holder of Roebing common stock may, under certain circumstances, be subject to information reporting to the Internal Revenue Service and backup withholding, unless the holder provides proof of an applicable exemption satisfactory to TF and the exchange agent, or furnishes its taxpayer identification number and otherwise complies with all applicable requirements of the backup withholding rules. Backup withholding is not an additional tax. Any amounts withheld from payments to a U.S. holder of Roebing common stock under the backup withholding rules, to the extent that such amounts result in an overpayment of tax, will be allowed as a refund or credit against the holder's United States federal income tax liability, provided the required information is timely furnished to the Internal Revenue Service.

Tax Treatment of the Entities. No gain or loss will be recognized by TF or Roebing as a result of the merger.

The preceding discussion is intended only as a summary of material United States federal income tax consequences of the merger and is not individual tax advice. It is not a complete analysis or discussion of all potential tax effects that may be important to you. You are strongly encouraged to consult your tax advisor as to the specific tax consequences resulting from the merger, including tax return reporting requirements, the applicability and effect of federal, state, local, and other tax laws and the effect of any proposed changes in the tax laws.

Regulatory Matters Relating to the Merger

Consummation of the merger and the bank merger are subject to receipt of certain regulatory approvals.

Federal Deposit Insurance Corporation. The bank merger is subject to the approval by the FDIC under the Bank Merger Act. In granting its approval under the Bank Merger Act, the FDIC must consider, among other factors, the competitive effect of the merger, the managerial and financial resources and future prospects of the merging banks, the effect of the merger on the convenience and needs of the communities to be served, including the records of performance of the merging banks in meeting the credit needs of the communities under the Community Reinvestment Act, the effectiveness of the merging banks in combating money laundering activities, and the risk that would be posed by the merger to the stability of the United States banking or financial system. Applicable regulations require publication of notice of the application and an opportunity for the public to comment on the application in writing. TF filed the requisite bank merger application with the FDIC on February 1, 2013.

The bank merger may not be consummated until 30 days after the approval of the FDIC (or such shorter period as the FDIC may prescribe with the concurrence of the United States Department of Justice, but not less than 15 days), during which time the Department of Justice may challenge the bank merger on antitrust grounds. The commencement of an antitrust action by the Department of Justice would stay the effectiveness of the FDIC approval unless a court specifically orders otherwise. In reviewing the bank merger, the Department of Justice could analyze the merger's effect on competition differently than the FDIC, and it is possible that the Department of Justice could reach a conclusion different from that of the FDIC regarding the merger's competitive effects.

Federal Reserve Board. The merger requires the approval of the Federal Reserve Board pursuant to the Home Owners' Loan Act and the Federal Reserve Board's savings and loan holding company regulations, unless the Federal Reserve Board grants a waiver pursuant to a provision of its regulations

that allows for such waivers. TF has filed a request for such waiver and believes that the transaction qualifies for the waiver procedure. If a waiver is not received, the Federal Reserve Board will also, in its review of the application to be filed by TF, consider factors such as financial and managerial resources, future prospects, the convenience and needs of the community and competitive factors.

Office of the Comptroller of the Currency. Roebing Bank must give notice to the OCC regarding its proposed merger with and into 3rd Fed Bank. No formal OCC approval is required for the bank merger; however, the OCC must not object to the bank merger. This notice has been given.

Pennsylvania Department of Banking and Securities. The bank merger is also subject to the prior approval of the Pennsylvania Department of Banking and Securities (the “Department”) under the Pennsylvania Banking Code of 1965. In its consideration of the bank merger, the Department must consider, among other factors, whether the bank merger will be consistent with adequate and sound banking practices and in the public interest on the basis of the following: (i) the financial history and condition of the parties; (ii) their prospects; (iii) the character of their management; (iv) the potential effect of the bank merger on competition; and (v) the convenience and needs of the area primarily to be served by the resulting institution. 3rd Fed Bank has filed an application with the Department for approval of the bank merger and this application has been approved.

Status of Applications and Notices. TF and Roebing have filed all required applications and notices with applicable regulatory authorities in connection with the merger and the bank merger. There can be no assurance that all requisite approvals will be obtained, that such approvals will be received on a timely basis or that such approvals will not impose any term, condition or restriction which either party reasonably determines in good faith would materially or adversely affect the economic or business benefits of the merger to such party, as to render inadvisable in its reasonable good faith judgment the consummation of the merger. If any such term, condition or restriction is imposed, either TF or Roebing may elect not to consummate the merger. See “ — Conditions to Completing the Merger” on page 66.

The approval of any application merely implies the satisfaction of regulatory criteria for approval, which does not include review of the acquisition from the standpoint of the adequacy of the merger consideration to be received by Roebing shareholders. Furthermore, regulatory approvals do not constitute an endorsement or recommendation of the merger acquisition.

Interests of Certain Persons in the Merger

Share Ownership. On the record date for the special meeting, all persons who served as a director or executive officer of Roebing beneficially owned, in the aggregate, 313,177 shares of Roebing common stock (excluding shares that may be acquired upon the exercise of stock options), representing approximately 18.6% of the outstanding shares of Roebing common stock.

As described below, certain of Roebing’s officers and directors have interests in the merger that are in addition to, or different from, the interests of Roebing’s shareholders generally. Roebing’s board of directors was aware of these conflicts of interest and took them into account when approving the merger.

Employment Agreement/Transition Period Retention Agreement. Roebing Bank has an existing employment agreement with Ms. Janice A. Summers. This employment agreement requires Roebing Bank to make payments to Ms. Summers upon a termination of her employment without just cause and, in certain circumstances, upon a termination of employment in connection with or following a change in control of Roebing or Roebing Bank. The completion of the merger will constitute a change in control for purposes of Roebing Bank’s employment agreement with Ms. Summers. The employment

agreement provides that Ms. Summers is entitled to severance compensation if a change in control has occurred and (i) Ms. Summers' employment is then involuntarily terminated during the term of the employment agreement absent just cause, or (ii) within twenty-four (24) months following the change in control, there is a material diminution in Ms. Summers' base compensation, a material diminution in her authority, duties or responsibilities, a material diminution in the budget over which she retains authority, a material change in the geographic location of her office, or any other action or inaction that constitutes a material breach of the employment agreement by Roebing Bank and Ms. Summers voluntarily resigns. Ms. Summers would not be entitled to change in control compensation if her termination is because of her death, disability, retirement or for cause.

In connection with the execution of the merger agreement, Ms. Summers has entered into a Transition Period Retention Agreement with 3rd Fed Bank. In the event that the merger agreement is terminated prior to completion of the merger, this transition agreement would terminate and be of no further force and effect. In the Transition Period Retention Agreement, Ms. Summers and 3rd Fed Bank agreed that as of the effective date of the merger, the employment agreement between Ms. Summers and Roebing Bank would terminate and be of no further force and effect, and would be superseded and replaced by such transition agreement. The transition agreement provides that Ms. Summers will continue to be employed by 3rd Fed Bank for a period of six (6) months following the merger, after which time Ms. Summers may voluntarily terminate employment as a result of a material diminution in her authority, duties, or responsibilities. If Ms. Summers terminates her employment under such terms, or if her employment is terminated at any time by 3rd Fed Bank without cause, the transition agreement provides that Ms. Summers would be entitled to a single lump-sum payment in the amount of \$130,000, subject to Ms. Summers' execution of a release of claims at such time. However, if Ms. Summers terminates employment with 3rd Fed Bank with or without good reason within six months following the merger, she will not be entitled to any severance payment. The transition agreement further provides that Ms. Summers will be bound by a non-solicitation and non-disparagement clause from the time of the merger through the later of one year thereafter or one year following termination of her employment. No payments under such agreement will be made with respect to the merger, except in compliance with the golden parachute payment regulations codified at 12 C.F.R. Part 359 and subject to the non-objection of the FDIC and/or OCC.

Directors Consultation and Retirement Plan. Roebing Bank sponsors a Directors Consultation and Retirement Plan to provide retirement benefits to non-employee directors of Roebing Bank. Payments under this plan commence upon retirement as a director of Roebing Bank. The amount of such payments is based on the number of years of service to Roebing Bank, and payments continue for a maximum of 120 months to the retired directors or their beneficiaries. In the event of a change in control of Roebing or Roebing Bank, the plan provides that benefits payable to a participant who has terminated from service as a director prior to the change in control remain payable without regard to such change in control. A participant of the plan who has not terminated from service as a director prior to the change in control would be eligible to receive a lump-sum payment equal to the present value of his retirement benefit upon his termination from service. The completion of the merger will constitute a change in control for purposes of the Roebing Bank Directors Consultation and Retirement Plan. No payments under such plan will be made with respect to the merger, except in compliance with the golden parachute payment regulations codified at 12 C.F.R. Part 359 and subject to the non-objection of the FDIC and/or OCC. Further, no payment of benefits obligations under the plan will include any acceleration of benefits vesting or increase in the financial reporting expense accruals as a result of the merger. Pursuant to the terms of the merger agreement, in no event will the benefits payable in accordance with the Directors Consultation and Retirement Plan exceed the accrued liability computed in accordance with US GAAP on the merger date, which is less than the present value of the benefit provided for in the plan. While the total liability cannot be determined until the merger date, it is estimated that it will be approximately \$1 million. The accrued liability of each active non-employee director participant's retirement benefit

amount as of September 30, 2012 (the most recent date for which individual data is available) is set forth in the following table:

Director	Accrued Liability Retirement Benefit as of September 30, 2012
Mark V. Dimon	\$159,454
John J. Ferry	163,281
Joan K. Geary	157,681
John A. LaVecchia	158,798
George N. Nyikita	158,488
Robert R. Semptimphelter, Sr.	154,626
	\$952,328

Directors Deferred Compensation Agreements. Roebing Bank has existing Directors' Deferred Compensation Agreements with John J. Ferry, Mark V. Dimon and George N. Nyikita, which provide that upon a change in control, the director would receive a lump-sum distribution of his deferred compensation account. The completion of the merger will constitute a change in control for the purposes of the Roebing Bank Directors Deferred Compensation Agreements.

Bank Owned Life Insurance Policy. As part of the Directors' Deferred Compensation Agreement, Roebing has implemented a Bank Owned Life Insurance Policy with respect to Mark V. Dimon, which has a cash surrender value of \$153,357 as of December 31, 2012. Upon the completion of the merger, the cash surrender value amount at that time would be paid to Mr. Dimon and the policy may be cancelled.

Equity-Based Awards. Pursuant to Roebing's existing equity plans, all unvested options to purchase shares of Roebing common stock will become vested and exercisable upon consummation of the merger. All options to purchase shares of Roebing common stock are currently vested and exercisable, and no additional options will be granted prior to the merger. However, as the exercise prices per share of all existing stock options are each greater than \$8.60, no payments will be made with respect to cancellation of such options in connection with the merger. There are currently no unvested restricted stock awards with respect to Roebing common stock, and no awards of such restricted stock will be made prior to the merger. As of the effective time of the merger, Roebing will terminate all of Roebing's existing equity plans.

Termination of Roebing Bank ESOP. The Roebing Bank ESOP will be terminated upon completion of the merger. Upon termination of the plan, all participants will become fully vested and have a non-forfeitable interest in their accounts under the ESOP, determined in accordance with the terms of such plan. ESOP participants will be permitted to make an election to receive cash, or a combination of cash and stock in exchange for the shares of Roebing common stock allocated to their ESOP accounts. All unallocated shares of Roebing common stock in the ESOP will be exchanged for cash, which will be used to repay the outstanding ESOP loan balance. Presently, it is not anticipated that there will be any cash remaining after repayment of the outstanding ESOP loan.

Roebing Bank Profit Sharing 401(k) Plan. TF will continue to review the Roebing Bank 401(k) Plan and, pursuant to the merger agreement, may determine to request that Roebing terminate such 401(k) Plan or merge it into TF's 401(k) Plan as of or immediately prior to the effective time of the merger.

Appointment of Roebing Director to the 3rd Fed Bank Board of Directors. TF will invite John J. Ferry, Chairman of the Roebing Board of Directors, to serve on the board of directors of 3rd Fed Bank following completion of the merger. See “Management Following the Merger” on Page 162. Mr. Ferry will be entitled to compensation received by other members of the 3rd Fed Bank board of directors. See “Management Following the Merger — Director Compensation.” If Mr. Ferry is not able or willing to serve in such capacity, the TF board of directors will select another individual to fill such directorship role.

Continued Director and Officer Liability Coverage. For a period of six years following the effective time of the merger, TF has agreed to indemnify and hold harmless the directors and officers of Roebing and Roebing Bank against all liability arising out of actions or omissions occurring at or before the effective time of the merger to the fullest extent that Roebing and/or Roebing Bank would have been permitted. For a period of three years following the effective time of the merger, TF has also agreed to use its best efforts to maintain in effect Roebing’s existing directors’ and officers’ liability insurance coverage or provide a policy with comparable coverage; provided, however, if the cost that is necessary to maintain or procure such insurance coverage exceeds 150% of the amount of annual premiums paid by Roebing as of the date of the merger agreement, TF will use its reasonable efforts to obtain the most advantageous coverage obtainable for a premium equal to such amount.

Retention Bonus Plan. TF and Roebing have cooperated in entering into a retention bonus plan for the benefit of certain executives of Roebing and Roebing Bank, including R. Scott Horner and Janice A. Summers. Each executive covered by the plan will receive a retention bonus, paid by TF or 3rd Fed Bank in a single lump sum, if he or she continues in employment with TF or 3rd Fed Bank following the merger and remains in such employment for no less than 60 days thereafter. The amount of the retention bonus received, if any, will be in an amount equal to two months’ salary of the respective executive, calculated based on his or her base salary immediately prior to the merger. If such executive is terminated from employment by TF or 3rd Fed Bank without cause prior to the expiration of the full 60 day period, he or she will nevertheless be entitled to receive the entire amount of the bonus.

Summary of Golden Parachute Arrangements

The following table sets forth the aggregate dollar value of the various elements of compensation that each named executive officer of Roebing would receive that is based on or otherwise related to the merger:

Name	Golden Parachute Compensation (1)			
	Cash (\$)	Equity (\$)(4)	NQDC (\$)	Total (\$)
R. Scott Horner, President and Chief Executive Officer (2)	25,641	—	—	25,641
Janice A. Summers, Executive Vice President and Chief Financial Officer (2) (3)	151,667	—	—	151,667

(1) This table relates to “golden parachute compensation” for the purposes of Item 402(t) of Regulation S-K, which may differ from how such compensation is defined under the Internal Revenue Code.

(2) TF and Roebing have agreed that certain Roebing executives will be entitled to receive a retention bonus in an amount equal to two months’ salary of such executive, payable by TF or 3rd Fed Bank, if such executive continues in the employment of TF or 3rd Fed Bank following the effective time of the merger and remains in such employment for 60 days, or if the executive’s employment is terminated by TF or 3rd Fed Bank prior to the expiration of such 60 day period without cause. The retention bonuses that Mr. Horner and Ms. Summers will be

entitled to receive (\$20,833 and \$21,667, respectively), if any, will be

calculated with reference to his and her base salaries of \$125,000 and \$130,000, respectively. In addition, Mr. Horner is eligible to receive a severance payment of two weeks' pay (approximately \$4,808), if he is terminated following the merger assuming he has only one year of completed service at the time of his termination.

- (3) Pursuant to the Transition Period Retention Agreement entered into between 3rd Fed Bank and Ms. Summers as described above, Ms. Summers will be entitled to a single lump-sum severance payment in the amount of \$130,000 if she resigns from employment with good reason later than six months after the effective time of the merger or if she is terminated from employment by 3rd Fed Bank without cause following the completion of the merger, subject to the execution of a release of claims by Ms. Summers.
- (4) Ms. Summers currently holds 10,000 stock options, with an exercise price of \$12.725, which is greater than the per share cash consideration price of \$8.60 and therefore, pursuant to the merger agreement will not result in any payment upon the cancellation of the options. Neither Mr. Horner nor Ms. Summers holds any unvested stock options or restricted stock awards.

Employee Matters

Nothing in the merger agreement shall be construed as constituting an employment agreement between TF, 3rd Fed Bank or any of their affiliates and any officer or employee of Roebing or any of its subsidiaries or an obligation on the part of TF, 3rd Fed Bank or any of their affiliates to employ any such officers or employees.

In the event that TF terminates any of Roebing's health and welfare benefit plans, programs, insurance and other policies, all employees of Roebing or Roebing Bank who continue employment with TF or 3rd Fed Bank following the effective time of the merger will become eligible to participate in TF's or 3rd Fed Bank's medical, dental, health and disability plans. With respect to each TF or 3rd Fed Bank health plan, TF or 3rd Fed Bank, as applicable, shall cause each such plan to (1) waive any pre-existing condition limitations under such plans to the extent such conditions for such participant are covered under the applicable Roebing health plan, and (2) waive any waiting period limitation or evidence of insurability requirement under said plans, unless such employee had not yet satisfied any similar limitation or requirement under the analogous Roebing plan prior to the enrollment date.

Any employee of Roebing or Roebing Bank (other than those employees who are a party to an employment, change of control or other type of agreement with Roebing which provides for severance) who remain employed by Roebing or Roebing Bank as of the effective time of the merger and whose employment is terminated by TF or 3rd Fed Bank, absent termination for cause, within six months after the effective time of the merger, shall receive severance benefits equal to two weeks of pay for each completed year of prior service with a maximum severance payment of 26 weeks.

Time of Completion

Unless the parties agree otherwise or the merger agreement has otherwise been terminated, the closing of the merger will take place on the 10th business day following the later of (1) the effective date (including the expiration of any applicable waiting period) of the last required regulatory approval and (2) the date shareholders of Roebing approve the merger agreement.

TF and Roebing are working to complete the merger quickly. It is currently expected that the merger will be completed in the second or third quarter of 2013. However, because completion of the merger is subject to regulatory approvals and other conditions, the parties cannot be certain of the actual timing.

Conditions to Completing the Merger

TF's and Roebbling's obligations to consummate the merger are conditioned on the following:

- approval of the merger agreement by Roebbling's shareholders;
- receipt of all required regulatory approvals, the expiration of all statutory waiting periods and the satisfaction of all conditions contained in the approvals;
- there being no pending causes of action, investigations or proceedings (1) challenging the validity or legality of the merger agreement or the consummation of the merger, or (2) seeking damages in connection with the merger, or (3) seeking to restrain or invalidate the merger;
- TF's registration statement of which this proxy statement/prospectus is a part being effective and no stop order suspending the registration statement being issued, and receipt of all required approvals of state securities or "blue sky" authorities;
- no party to the merger being subject to any judgment, legal order, decree or injunction that prohibits consummating any part of the transaction, and the absence of any statute, rule or regulation that prohibits, restricts or makes illegal the completion of any part of the transaction;
- the shares of TF common stock to be issued in the merger having been approved for listing on NASDAQ;
- the receipt of tax opinions from their respective counsel;
- the other party having performed in all material respects its obligations under the merger agreement, the other party's representations and warranties being true and correct as of the effective date of the merger subject to certain qualifications and receipt of a certificate signed by the other party's chief executive officer and chief financial officer to that effect.

TF's obligations to consummate the merger are also conditioned on the following:

- no fact, event, or condition exists or has occurred that would have a material adverse effect on Roebbling or its subsidiaries or the consummation of the transactions contemplated by the merger agreement;
- receipt by Roebbling of all consents and approvals from third parties (other than those required from regulatory authorities) required to complete the merger, unless failure to obtain those consents or approvals would not have a material adverse effect on the merger or on TF as the surviving corporation after completion of the merger;
- there being no action taken by any regulatory authority, which, in connection with approval of the merger, imposes, in the judgment of TF, any material adverse requirement upon TF or any TF subsidiary, including, without limitation, any requirement that TF sell or dispose of any significant amount of assets of Roebbling or any Roebbling subsidiary;

- Roebbling's non-performing assets (defined as non-accrual loans, accruing troubled debt restructurings (within certain agreed-upon exceptions), loans past due 90 days or more and still accruing interest and other real estate owned) must not exceed \$3.75 million as of the last day of the month prior to the month in which the merger is expected to be consummated or have net charge-offs between the date of the merger agreement and the effective time of the merger exceeding \$1.0 million; and
- Roebbling's adjusted stockholders' equity (which means consolidated stockholders' equity (in accordance with US GAAP), adjusted for legal, financial advisory and other expenses incurred in connection with the merger, disregarding accumulated other comprehensive income attributable to unrealized gains or losses on securities available for sale, net of tax), must be at least \$15,250,000 as of the last day of the month prior to the month in which the merger is expected to be consummated.

Roebbling cannot guarantee whether all of the conditions to the merger will be satisfied or waived by the party permitted to do so.

Conduct of Business Before the Merger

Roebbling has agreed that, until completion of the merger, it and its subsidiaries will:

General Business

- conduct its business in the usual, regular and ordinary course consistent with past practice and prudent banking principles;
- use its best efforts to maintain and preserve intact its business organization, employees, goodwill with customers and other business relationships and retain the services of its officers and key employees; and
- except as required by law or regulation, take no action which would adversely affect or delay the ability of TF or Roebbling to obtain any consent from any regulatory authority or other approvals required for the consummation of the transactions contemplated by the merger agreement or to perform its respective covenants and agreements under the merger agreement or which would cause a breach of any representation or warranty if made immediately after such action.

Roebbling has agreed that, until completion of the merger, unless required by law or permitted by TF, neither it nor its subsidiaries will:

Indebtedness

- incur any material liabilities or material obligations (other than deposit liabilities and short-term borrowings in the ordinary course of business not to exceed a maturity of one year), whether directly or by way of guaranty, including any obligation for borrowed money, or whether evidenced by any note, bond, debenture, or similar instrument;

Capital Stock

- change the number of shares of the authorized, issued or outstanding capital stock of Roebing (except for the issuance of Roebing common stock upon the exercise of outstanding stock options), including any issuance, purchase, redemption, split, combination or reclassification thereof;
- issue or grant any option, warrant, call, commitment, subscription, right or agreement to purchase relating to the capital stock of Roebing;
- declare, set aside or pay any dividend or other distribution with respect to the outstanding capital stock of Roebing;

Acquisitions and Dispositions

- sell, transfer, convey or otherwise dispose of any real property (including “other real estate owned”) or interest therein;
- purchase or otherwise acquire, or sell or otherwise dispose of, any assets or incur any liabilities other than in the ordinary course of business consistent with past practices;

Investments

- acquire or agree to acquire 5% or more of the assets or equity securities of any person or business or acquire direct or indirect control of any person or business (except for foreclosures in the ordinary course of business and after consultation with TF);
- enter into any futures contract, option, interest rate caps, interest rate floors, interest rate exchange agreement or other agreement, or take any other action for purposes of hedging the exposure of its interest-earning assets and interest-bearing liabilities to changes in market rates of interest;
- purchase or sell or otherwise acquire any investment securities other than those issued by the U.S. Treasury or an agency of the United States government with a maximum remaining maturity of three years or less;

Contracts

- enter into or extend any agreement, lease or license relating to real property, personal property, data processing or bankcard functions that involves an aggregate of \$10,000 or more;
- waive, release, grant or transfer any material rights of value or modify or change in any material respect any existing agreement or indebtedness to which Roebing or any Roebing subsidiary is a party, other than in the ordinary course of business, consistent with past practice;

Loans

- originate, purchase, extend or grant any loan other than loans that are fully secured by owner-occupied residential property and not in excess of \$400,000 or up to \$417,000 if the loan has been originated under a commitment to be sold in the secondary market and conforms to all applicable requirements of Fannie Mae or loans that are unsecured not in excess of \$7,500, except for binding obligations as of the date of the merger agreement;

Employee Matters

- unless previously disclosed by Roebbing, pay any bonuses to any employee, officer, director or other person;
- grant any general increase in compensation or pay any bonuses to its employees as a class or to its officers;
- enter into any new, or amend in any respect any existing, employment, consulting, retirement, severance, non-competition or independent contractor agreement with any person;
- alter the terms of any existing incentive bonus or commission plan;
- adopt any new or materially amend any existing employee benefit plan except as required by law;
- hire any new employees other than to replace departing employees and at a salary not in excess of the salary paid by TF for similarly-situated employees;
- except for the execution of the merger agreement and the consummation of the merger, take any action that would give rise to a right of payment to any individual under any employment agreement (other than salary earned for prior service) or that would give rise to an acceleration of the right to payment to any individual under any of Roebbing's benefit plans;
- terminate any individual that is a party to an employment contract or change of control agreement prior to the effective time of the merger, other than for "cause" as defined in the applicable agreement;
- make any written communication to employees of Roebbing or any of its subsidiaries pertaining to compensation or benefit matters affected by the merger or the transactions contemplated by the merger agreement without first providing TF with a copy or description of the intended communication;

Litigation

- commence any cause of action or proceeding other than in accordance with past practice or settle any action, claim, arbitration, complaint, criminal prosecution, demand letter, governmental or other examination or investigation, hearing, inquiry or other proceeding against it for material money damages or material restrictions upon any of its operations;

Governing Documents

- amend its certificate of incorporation or bylaws or other governing documents;

Deposits

- increase or decrease the rate of interest paid on time deposits or on certificates of deposit, except in a manner and pursuant to policies consistent with past practices;

Capital Expenditures

- other than expenditures necessary to maintain existing assets in good repair, make any capital expenditures in excess of \$25,000;

Branches

- file any applications or make any contract with respect to branching by Roebbling Bank (whether de novo, purchase, sale or relocation) or acquire or construct, or enter into any agreement to acquire or construct, any interest in real property;

Other Agreements

- form any new subsidiary;
- enter into, renew, extend or modify any other transaction (other than a deposit transaction) with any affiliate other than pursuant to existing policies;
- make any changes to its existing policies regarding credit, loan loss reserves, loan charge-offs, investments, asset/liability management or other material banking policies, except as required by changes in applicable law or regulations or US GAAP;
- take any action that is intended or may reasonably be expected to result in any of the conditions to the merger not being satisfied; or
- foreclose upon or take a deed or title to any commercial real estate without first conducting a Phase I environmental assessment of the property or if such assessment indicates the presence of an underground storage tank or hazardous material.

Covenants of Roebbling and TF in the Merger Agreement

Agreement Not to Solicit Other Proposals. Roebbling has agreed that neither it nor its officers, directors, employees and representatives will: (1) initiate, solicit, encourage or otherwise facilitate any inquiries or the making of any acquisition proposal or offer by a third party; (2) enter into, continue or otherwise participate in discussions or negotiations regarding, or furnish any information with respect to, or otherwise cooperate in any way with, an acquisition proposal; or (3) furnish any non-public information that it is not legally obligated to furnish or negotiate or enter into any agreement or contract with respect to any acquisition transaction. An acquisition transaction includes a proposal for any of the following:

- a merger or consolidation, or any similar transaction of any company with Roebing (other than the merger with TF);
- a purchase, lease or other acquisition of all or substantially all of the assets of Roebing;
- a purchase or other acquisition of beneficial ownership by any person or group which would cause such person or group to become the beneficial owner of securities representing 25% or more of the voting power of Roebing; or
- a tender or exchange offer to acquire securities representing 25% or more of the voting power of Roebing.

Despite the agreement of Roebing not to solicit other proposals for an acquisition transaction, prior to obtaining shareholder approval of the merger agreement with TF, Roebing may generally negotiate or have discussions with, or provide information to, a third party who makes an unsolicited, written, bona fide proposal for an acquisition transaction not solicited in violation of the merger agreement, provided that Roebing's board of directors:

- after consultation with its outside legal counsel and financial advisor, in good faith deems such action to be legally necessary for the proper discharge of its fiduciary duties to Roebing's shareholders under applicable law;
- after consultation with its outside legal counsel and financial advisor, in good faith determines that the transaction presented by such unsolicited acquisition proposal, taking into account all legal, financial and regulatory aspects of the proposal and the person making the proposal, (1) is more favorable from a financial point of view than the transactions contemplated by the merger agreement with TF (taking into account any changes to the financial terms of the merger agreement proposed by TF in response to the other proposal) and (2) is reasonably capable of being completed, taking into account all financial, legal, regulatory and other aspects of such proposal (referred to in this document as a "superior proposal"); and
- at least two business days prior to furnishing any non-public information to, or entering into discussions with, such person, gives TF written notice of the identity of such person and of Roebing's intention to furnish such non-public information or enter into such discussions.

If Roebing receives a proposal or information request from a third party or enters into negotiations with a third party regarding a superior proposal, Roebing must immediately notify TF and provide TF with information about the third party and its superior proposal and keep TF fully informed in all material respects of the status and details of such proposal.

Certain Other Covenants. The merger agreement also contains other agreements relating to the conduct of TF and Roebing before consummation of the merger, including, but not limited to, the following:

- Roebing and its subsidiaries will give TF reasonable access, during normal business hours, to its properties, and shall disclose or make available to TF and its representatives all books, papers and records relating to the assets, stock, properties, operations, obligations and liabilities of Roebing and its subsidiaries;

- each party shall cause to be prepared and filed all required applications and filings with the regulatory authorities which are necessary or contemplated for obtaining the consents of the regulatory authorities or consummation of the merger;
- TF was required to prepare the registration statement of which this proxy statement/prospectus forms a part and Roebbling agreed to cooperate in its preparation;
- each party will use its best efforts to take all actions and do all things necessary, proper or advisable under applicable laws and regulations, or otherwise, to consummate the merger and the other transactions contemplated by the merger agreement;
- Roebbling will make all reasonable efforts to cause Roebbling's and Roebbling Bank's data processing service providers to cooperate with TF in connection with the data processing conversion to occur after the effective time of the merger and will permit its employees to be trained in the new system during normal business hours;
- Roebbling will invite a representative of TF to attend all regular and special meetings of Roebbling's board of directors and committees thereof. Roebbling may request that the representative of TF recuse himself or herself from any meeting (1) if the merger or any other acquisition transaction is the subject of discussion or (2) to preserve attorney-client privilege with respect to any specific matter;
- Roebbling will take all actions necessary to convene a meeting of its shareholders to vote on the merger agreement to be held no later than 60 days after the registration statement is declared effective;
- each party shall have the right to review any filing made with, or written material submitted to, any government agencies in connection with the transactions contemplated by the merger agreement;
- each party will furnish the other with all information concerning itself, its subsidiaries, directors, trustees, officers, shareholders and depositors, and such other matters as may be necessary or advisable in connection with any statement or application made by or on behalf of either party to any governmental body in connection with the transactions, applications or filings contemplated by the merger agreement;
- each party will promptly furnish the other party with copies of written communications received by them or their respective subsidiaries from, or delivered by any party to, any governmental body in respect of the merger;
- Roebbling and TF will consult with one another prior to issuing any press release or other public disclosure related to the merger;
- Roebbling's board of directors will recommend at the meeting of Roebbling's shareholders that the shareholders vote to approve the merger agreement and will use commercially reasonable best efforts to obtain the necessary shareholder approval; and
- Roebbling and TF will cooperate in establishing a retention bonus plan for certain employees of Roebbling and Roebbling Bank who remain employed at TF or 3rd Fed Bank after the effective time of the merger.

Representations and Warranties Made by Roebling and TF in the Merger Agreement

Roebling and TF have made certain customary representations and warranties to each other in the merger agreement relating to their respective businesses. For information on these representations and warranties, please refer to the merger agreement attached as Annex A. The representations and warranties must be true in all material respects through the completion of the merger. See “ — Conditions to Completing the Merger” on page 66.

The representations and warranties contained in the merger agreement were made only for purposes of the merger agreement and are made as of specific dates, were solely for the benefit of the parties to the merger agreement, and may be subject to limitations agreed to by the contracting parties, including without limitation being qualified by disclosures between the parties. These representations and warranties may have been made for the purpose of allocating risk between the parties to the merger agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors as statements of factual information.

Terminating the Merger Agreement

The merger agreement may be terminated at any time before the effective time of the merger, as follows:

- by the written mutual consent of TF and Roebling;
- by either party, if the shareholders of Roebling fail to approve the merger agreement;
- by either party, if a required regulatory approval, consent or waiver is denied;
- by either party, if the merger is not consummated by September 30, 2013 unless failure to complete the merger by that time is due to a breach of any of the representations, warranties, covenants or other agreements contained in the merger agreement by the party seeking to terminate the merger agreement;
- by either party, if the other party materially breaches any covenant or agreement contained in the merger agreement, or in the event of an inaccuracy of any representation or warranty of the other party, in either case that has not been cured within 30 days following written notice to such party;
- by TF, if Roebling fails to hold its shareholder meeting to vote on the merger agreement within the time frame set forth in the merger agreement;
- by TF, if the board of directors of Roebling does not recommend approval of the merger to the Roebling shareholders or withdraws or revises its recommendation in a manner adverse to TF or publicly discloses its intent to do so;
- by Roebling, prior to the approval of the merger agreement by the shareholders of Roebling, if Roebling receives a superior proposal from a third party that, in the good faith determination of Roebling’s board of directors, the board is required to accept in

order to comply with its fiduciary duties and TF does not make an offer at least as favorable to Roebing within four days after notice; or

- by Roebing, at any time during a five-day period beginning on the date that all required regulatory approvals have been received (the “Determination Date”), only if both of the following conditions are satisfied:
 - o the average of the daily closing sales price for the TF common stock for the 20 consecutive trading days immediately preceding the Determination Date (the “TF Market Value”) is less than \$20.29; and
 - o the number obtained by dividing the TF Market Value on the Determination Date by \$23.87 is less than the number obtained by dividing (i) the average closing prices of the NASDAQ Bank Index for the 20 consecutive trading days immediately preceding the Determination Date by (ii) the NASDAQ Bank Index closing value on December 14, 2012 minus 0.15.

Termination Fee

The merger agreement requires Roebing to pay TF a fee of \$650,000 if the merger agreement is terminated in certain circumstances. Specifically, Roebing must pay the termination fee if TF terminates the merger agreement as a result of Roebing’s failure to timely hold a shareholder meeting to vote upon the merger agreement, or if Roebing’s board of directors fails to recommend approval of the merger agreement or modifies, withdraws or changes in any manner adverse to TF its recommendation to approve the merger agreement. In addition, Roebing is also required to pay the \$650,000 termination fee if Roebing terminates the merger agreement after having received a superior proposal that, in the good faith determination of Roebing’s board of directors, the board is required to accept in order to comply with its fiduciary duties.

In addition, if, after a public announcement that another party would like to enter into a transaction with Roebing, TF terminates the merger agreement due to the shareholders of Roebing failing to approve the merger, Roebing will be required to pay TF a fee of \$275,000, and if Roebing enters into a transaction with any other party within 15 months of the termination of the merger agreement, Roebing will be required to pay a fee of \$650,000 to TF, less any amounts previously paid at the time the merger agreement was terminated.

Expenses

Each of TF and Roebing will pay its own costs and expenses incurred in connection with the merger.

Changing the Terms of the Merger Agreement