

SFSB, INC.
1614 Churchville Road
Bel Air, Maryland 21015
(443) 265-5570

April 19, 2011

Dear Stockholder:

We cordially invite you to attend the Annual Meeting of Stockholders of SFSB, Inc. The Annual Meeting will be held in Slavia Federal Savings Bank's Community Room located at 1614 Churchville Road, Bel Air, Maryland 21015, at 4:00 p.m., local time, on May 19, 2011.

The enclosed Notice of Annual Meeting of Stockholders describes the formal business to be transacted. You may access a copy of our proxy statement with respect to the Annual Meeting, as well as a copy of our Annual Report to Stockholders, including audited financial statements for the year ended December 31, 2010, at the "Investors" link at our website at www.slavia.com. Our directors and officers will be present at the Annual Meeting to respond to any questions that stockholders may have.

The Annual Meeting is being held so that stockholders may vote upon the election of directors, the ratification of the appointment of ParenteBeard LLC as independent public accountants of SFSB, Inc. and any other business that properly comes before the Annual Meeting.

The Board of Directors of SFSB, Inc. has determined that approval of each of the matters to be considered at the Annual Meeting is in the best interest of SFSB, Inc. and its stockholders. The Board of Directors unanimously recommends a vote "FOR" each matter to be considered.

On behalf of the Board of Directors, we urge you to sign, date and return the enclosed proxy card as soon as possible, even if you plan to attend the Annual Meeting. This will not prevent you from voting in person, but will assure that your vote is counted if you are unable to attend the Annual Meeting. Your vote is important, regardless of the number of shares you own.

BY ORDER OF THE BOARD OF DIRECTORS

Philip E. Logan
President, Chief Executive Officer
and Chairman of the Board

SFSB, INC.
1614 Churchville Road
Bel Air, Maryland 21015

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 19, 2011, AT 4:00 P.M.

The Annual Meeting of Stockholders of SFSB, Inc., a federally chartered mid-tier stock holding company, will be held on May 19, 2011, at 4:00 p.m., local time, in Slavia Federal Savings Bank's Community Room located at 1614 Churchville Road, Bel Air, Maryland 21015 for the following purposes:

1. To elect two directors to serve for a three-year term ending at the Annual Meeting of Stockholders to be held in 2014, and until their successors are duly elected and qualified and to elect two directors to serve for a one-year term ending at the Annual Meeting of Stockholders to be held in 2012 and until their successors are duly elected and qualified.
2. To ratify the appointment of ParenteBeard LLC, as independent public accountants, to audit the financial statements of SFSB, Inc. for 2011.
3. To act upon any other matter that may properly come before the meeting or any adjournment or postponement thereof.

Only stockholders of record at the close of business on April 7, 2011 will be entitled to notice of and to vote at the meeting or any adjournment or postponement thereof.

A proxy form accompanies this notice. You may access a copy of the proxy statement with respect to the Annual Meeting at the "Investors" section of our website at www.slavia.com. Whether or not you plan to attend the meeting, please indicate your choices on the matters to be voted upon, date and sign the enclosed proxy form and return it in the enclosed postage-paid return envelope. You may revoke your proxy at any time prior to or at the meeting by written notice to SFSB, Inc., by executing a proxy bearing a later date, or by attending the meeting and voting in person.

You are cordially invited to attend the meeting in person.

By Order of the Board of Directors,

Charles E. Wagner, Jr., Secretary

Bel Air, Maryland
April 19, 2011

**SFSB, INC.
1614 Churchville Road
Bel Air, Maryland 21015**

PROXY STATEMENT

**Annual Meeting of Stockholders to be held on
May 19, 2011 at 4:00 P.M.**

INTRODUCTION

The form of proxy and Notice of Annual Meeting of Stockholders (the "Notice") is being furnished to, and this Proxy Statement is being made available to, stockholders of SFSB, Inc. on or about April 19, 2011 in connection with the solicitation of proxies by SFSB, Inc.'s Board of Directors to be used at the Annual Meeting of Stockholders described in the Notice (the "Annual Meeting") or any adjournment or postponement thereof. The purposes of the Annual Meeting are set forth in the Notice..

The proxy statement with respect to the Annual Meeting and SFSB, Inc.'s Annual Report, including financial statements for the year ended December 31, 2010, is available in the "Investors" section of our website at www.slavie.com.

If you are a stockholder of record (i.e. you own the shares directly in your name), you may attend the Annual Meeting and vote in person as long as you present valid proof of identification at the Annual Meeting. If you hold your shares in SFSB, Inc. beneficially but not of record (i.e. the shares are held in the name of a broker or other nominee for your benefit) you must present proof of beneficial ownership in order to attend the Annual Meeting, which generally can be obtained from the record holder, and you must obtain a proxy from the record holder in order to vote your shares if you wish to cast your vote in person at the Annual Meeting. For further information please contact Charles E. Wagner, Jr. at (443) 265-5570.

SOLICITATION AND REVOCATION OF PROXIES

The enclosed proxy is solicited by the Board of Directors of SFSB, Inc. The Board of Directors selected Mr. Thomas J. Drechsler and Mr. J. Benson Brown, or either of them, to act as proxies with full power of substitution at the Annual Meeting. The proxy is revocable at any time prior to or at the Annual Meeting by written notice to SFSB, Inc., by executing a proxy bearing a later date, or by attending the Annual Meeting and voting in person. A written notice of revocation of a proxy should be sent to the Secretary, SFSB, Inc., 1614 Churchville Road, Bel Air, Maryland 21015, and will be effective if received by the Secretary prior to the Annual Meeting. The presence of a stockholder at the Annual Meeting alone will not automatically revoke such stockholder's proxy.

In addition to solicitation by mail, officers and directors of SFSB, Inc. may solicit proxies personally or by telephone. SFSB, Inc. will not specifically compensate these persons for soliciting such proxies. SFSB, Inc. will bear the cost of soliciting proxies. SFSB, Inc. will reimburse brokers and other persons for their reasonable expenses in forwarding proxy materials to customers who are beneficial owners of the common stock of SFSB, Inc. registered in the name of nominees.

OUTSTANDING SHARES AND VOTING RIGHTS

Stockholders of record at the close of business on April 7, 2011 (the “Record Date”) are entitled to notice of and to vote at the Annual Meeting. As of the close of business on that date, there were outstanding and entitled to vote 2,661,682 shares of common stock, \$0.01 par value per share, each of which is entitled to one vote.

The presence, in person or by proxy, of stockholders entitled to cast a majority of all the votes entitled to be cast at the Annual Meeting will be necessary to constitute a quorum at the Annual Meeting. Withheld votes and broker non-votes are counted for purposes of determining the presence or absence of a quorum for the transaction of business at the Annual Meeting.

Assuming a quorum is present, the affirmative vote of a plurality of the shares cast in person or represented by proxy at the Annual Meeting is required to elect the director nominees. In other words, the nominees to receive the greatest number of votes cast, up to the number of nominees up for election, will be elected. Abstentions and broker non-votes will have no effect on the outcome of the election of directors.

The affirmative vote of at least a majority of all votes cast at the Annual Meeting is sufficient for the ratification of the appointment of ParenteBeard LLC as our independent public accountants. Abstentions and broker non-votes are not included in calculating votes cast with respect to this proposal and will have no effect on the outcome of this proposal.

If your shares are held in the name of a broker or other similar holder of record (referred to as “in street name”), you will receive instructions from the holder of record that you must follow in order for you to specify how your shares will be voted at the Annual Meeting. In general, holders of record have the authority to vote shares for which customers do not provide voting instructions on certain routine, uncontested items. In the case of non-routine or contested items, the institution holding street name shares cannot vote the shares if it has not received voting instructions from the beneficial holder of such shares. A broker “non-vote” is a proxy received from a broker or nominee indicating that such persons have not received instructions from the beneficial owner or other persons entitled to vote shares on a particular matter with respect to which the broker or nominee does not have discretionary power to vote.

Under applicable rules of the various securities exchanges applicable to their member brokerage firms, pursuant to which the election of directors is no longer considered “routine”, brokers and other “street name” record holders of our shares of common stock are not permitted to vote such shares in the election of directors unless they receive instructions from the beneficial owner of the shares. If you hold your shares in street name, you must provide voting instructions to your nominee record holder in order for your shares to be voted on in the election of directors. Proposal 2 to ratify the appointment of ParenteBeard LLC as our independent public accountants for 2011 is considered a routine item for which street name shares may be voted without specific instructions. If your street name holder of record signs and returns a proxy card on your behalf, but does not indicate how the common stock should be voted, the common stock represented on the proxy card will be voted FOR ratification of the appointment of ParenteBeard LLC as independent public accountants to audit SFSB, Inc.’s financial statements for 2011.

All proxies will be voted as directed on the proxy form by the stockholder. A proxy, if executed and not revoked, will be voted in the following manner (unless it contains instructions to the contrary, in which case it will be voted in accordance with such instructions), except that shares held in street name for which instructions were not received by the beneficial owner thereof will only be voted with respect to ratification of the auditors:

FOR the nominees for directors named below.

FOR ratification of the appointment of ParenteBeard LLC as independent public accountants for 2011.

Proxies will be voted in the discretion of the holder on such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

Because Slavia Bancorp, MHC, a federally-chartered mutual holding company, owns 61.49% of SFSB, Inc.'s outstanding common stock, the votes cast by Slavia Bancorp, MHC will be determinative in the voting on the matters to be presented to the Annual Meeting.

IT IS ANTICIPATED THAT SLAVIE BANCORP, MHC WILL VOTE ITS SHARES OF COMMON STOCK IN FAVOR OF THE NOMINEES FOR ELECTION TO THE BOARD OF DIRECTORS LISTED HEREIN AND FOR THE RATIFICATION OF THE APPOINTMENT OF PARENTEBEARD LLC.

PARTICIPANTS IN THE SLAVIE FEDERAL SAVINGS BANK ESOP

If you participate in the Slavia Federal Savings Bank Employee Stock Ownership Plan (the "ESOP"), you will receive a voting instruction form for the ESOP that reflects all shares you may direct the trustee to vote on your behalf under the ESOP. Under the terms of the ESOP, the ESOP trustee votes all shares held by the ESOP, but each ESOP participant may direct the trustee how to vote the shares of common stock allocated to his or her account. The ESOP trustee, subject to the exercise of its fiduciary duties, will vote all unallocated shares of SFSB, Inc. common stock held by the ESOP and allocated shares for which no voting instructions are received in a manner determined by the ESOP trustee. The deadline for returning your voting instructions to the ESOP trustee is May 19, 2011 at 4:00 p.m., local time.

SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITYHOLDERS

The following table sets forth information with respect to the beneficial ownership of SFSB, Inc.'s common stock as of April 7, 2011 by each director, by its executive officers named in the Summary Compensation Table and by all of its directors and executive officers as a group, as well as information regarding each other person that we believe owns in excess of 5% of the outstanding shares of common stock. The table includes options beneficially owned by these persons and exercisable within 60 days of April 7, 2011. Unless otherwise noted below, we believe that each person named in the table has or will have sole voting and sole investment power with respect to each of the securities reported as beneficially owned by such person. We have also included information regarding the shares owned by our employee stock ownership plan.

<u>Name and Address of Beneficial Owner(1)</u>	<u>Amount of Common Stock Beneficially Owned (2)(3)(4)</u>	<u>Percentage of Class Owned</u>
J. Benson Brown(5)	15,706	0.59%
Thomas J. Drechsler(6)	15,206	0.57%
Philip E. Logan	51,448	1.93%
Robert M. Stahl, IV	10,206	0.38%
Charles E. Wagner, Jr.(7)	39,814	1.50%
All directors & executive officers	132,380	4.97%
Third Avenue Management LLC 622 Third Avenue, 32 nd Floor, New York, N.Y. 10017(8)	242,800	9.12%
Slavie Bancorp, MHC(9)	1,636,594	61.49%
Slavie Federal Savings Bank Employee Stock Ownership Plan Trust	116,630	4.38%

- (1) Unless otherwise indicated, the address of each person listed in the foregoing table is the address of SFSB, Inc.
- (2) Includes shares allocated to the account of individuals under the ESOP with respect to which individuals have voting but not investment power as follows: Mr. Logan – 5,623 shares, and Mr. Wagner – 4,196 shares.
- (3) Includes stock options exercisable within 60 days of April 7, 2011 as follows: Messrs. Brown, Drechsler, Stahl and Wise – 2,916 shares each, Mr. Logan – 11,664 shares, and Mr. Wagner – 8,748 shares.
- (4) Includes 3,000 shares owned by an individual retirement account and 500 shares held jointly with a relative, over which Mr. Brown has shared voting and investment power.
- (5) Includes 5,000 shares held jointly with his spouse, over which Mr. Drechsler has shared voting and investment power.
- (6) Includes 5,000 shares held jointly with his spouse, over which Mr. Wagner has shared voting and investment power.
- (8) Based on information provided by Third Avenue Management LLC on October 31, 2010.
- (9) SFSB, Inc.'s executive officers and directors are also executive officers and directors of Slavie Bancorp, MHC.

PROPOSAL I ELECTION OF DIRECTORS

The Board of Directors currently has seven directors, divided into three classes – Class A, Class B and Class C.

As part of the reorganization into a mutual holding company structure in December 2004, the directors of SFSB, Inc., were each initially placed into one of the three classes of directors, with a term of office expiring at the 2005 annual meeting (for the Class A directors), the 2006 annual meeting (for the Class B directors), or the 2007 annual meeting (for the Class C directors). After this initial phase-in period, the directors in each class were elected to serve for a three year term and until their respective successors are duly elected and qualified. The current Class A directors' term expires at the Annual Meeting on May 19, 2011.

Chairman Logan and Directors Brown, Drechsler, Stahl and Wagner have served as directors of SFSB, Inc. since its incorporation in December 2004. Directors Blair and McLauchlin were elected by the Board after the 2010 annual meeting of stockholders to serve until the next annual meeting of stockholders, which is the meeting that is scheduled to be held on May 19, 2011. Directors Blair and McLauchlin are being nominated to serve as Class B directors with terms that expire at the 2012 annual meeting of stockholders. All of the members of SFSB, Inc.'s Board of Directors also serve as directors of Slavie Federal Savings Bank (sometimes referred to as the "Bank").

The Board of Directors is recommending the election of Philip E. Logan and Robert M. Stahl, as Class A directors for a term ending at the 2014 annual meeting of stockholders. The Board of Directors is also recommending the election of Martin J. Blair and Eric E. McLauchlin to serve as Class B directors for a term ending at the 2012 annual meeting of stockholders. All of the nominees are currently directors of SFSB, Inc. and all nominees have consented to serve as a director, if elected. The directors whose terms are not expiring will continue to serve as directors until the expiration of their respective terms.

It is not contemplated that any of the nominees will become unavailable to serve, but if that should occur before the Annual Meeting, proxies that do not withhold authority to vote for the nominees listed below will be voted for another nominee, or nominees, selected by the Board of Directors.

The proxies received in response to the solicitation hereby, unless directed to the contrary or with respect to shares held in street name by brokers or other record holders for which voting instructions were not received from the beneficial owners, will be voted "For" the election as directors of all nominees named below. In order to be elected, a plurality of the votes cast at the Annual Meeting is necessary. Withheld votes and broker non-votes will have no effect on the outcome of the election.

Information regarding the nominees and the directors who will continue to serve unexpired terms, and certain information relating to them, follows.

Nominees for election to the Board of Directors for a three-year term expiring in 2014:

The Board of Directors recommends that stockholders vote “FOR” the election of all nominees.

Philip E. Logan, 57, is the President, Chief Executive Officer and Chairman of the Board of Slavie Federal Savings Bank and SFSB, Inc. He has served in that capacity since January 2001. From 1987 to December 2000, Mr. Logan was Executive Vice President of Slavie Federal Savings Bank. Prior to 1987, Mr. Logan served Slavie Federal Savings Bank in a variety of other capacities. Mr. Logan serves as Vice-Chair of Finance for the Harford County Chamber of Commerce, the Past Chair of the Greater Edgewood Education Foundation, Vice-Chair of Finance for the Babe Ruth Museum Foundation, a Honorary Director of the Harford County Public Library Foundation and as a Director on the Board of Trustees of the Harford County Economic Development Advisory Board Finance Committee.

Robert M. Stahl IV, 50, is a practicing attorney and accountant. Since January 2004, Mr. Stahl has been a principal of the Law Offices of Robert M. Stahl LLC. From 1998 to 2003, Mr. Stahl was president and a principal of Robert M. Stahl & Associates, P.C. Mr. Stahl is also Chairman of the Board of the Patriot Diamond Foundation LLC, a non-profit charitable organization.

Nominees for election to the Board of Directors for a one-year term expiring in 2012:

Martin J. Blair, 50, is the Chief Executive Officer and Chief Financial Officer of E. John Schmitz & Sons, Inc. (doing business as Schmitz Press), a commercial printing company located in Sparks, MD. Mr. Blair has served as the Executive VP and CFO of Schmitz Press since 1996 and was recently promoted to CEO in September of 2010.

Eric E. McLaughlin, 40, is a principal of Shaffer Law Office, LLC, a group of professional and personal lawyers concentrating on individual planning needs, business services, business development, and real estate. Mr. McLaughlin has been a practicing attorney for over 15 years and since 2005 has served as the Chairman of the Harford County Economic Development Advisory Board.

Continuing Directors:

The directors whose terms are not expiring at the Annual Meeting are as follows:

Term Expiring at 2012 Annual Meeting

J. Benson Brown, 47, is a principal of JB Brown Associates, a real estate consulting firm, and he has served in that capacity since April 1990.

Term Expiring at 2013 Annual Meeting

Thomas J. Drechsler, Esq. 50, is a practicing attorney and, since January 2004, a principal in the law firm of Kearney, Drechsler & Awalt, LLC, a Towson, Maryland-based law firm. Prior to 2004, Mr. Drechsler was a principal in the law firm of Carson, Jones-Bateman & Drechsler, P.A. In addition to his legal practice, Mr. Drechsler has served as the Regional Counsel to Sage Title Group, LLC, a title service business. since October 2007. From May 2002 to September 2007, he served as the Managing Attorney of the Towson office of Universal Settlements, LLC and from January 2000 to May 2002, he was the Managing Attorney/Principal of Juris Title Company.

Charles E. Wagner, Jr., 56, is the Executive Vice President, Chief Lending Officer and Secretary of Slavia Federal Savings Bank and Secretary of SFSB, Inc. He has served in that capacity since January 2001. From 1987 to December 2000, Mr. Wagner was a Vice President and mortgage officer for Slavia Federal Savings Bank. Prior to 1987, Mr. Wagner served Slavia Federal Savings Bank in a variety of other capacities.

The Board of Directors has determined that Messrs. Stahl, Blair and McLaughlin are “independent” as defined under the applicable rules and listing standards of the NASDAQ Stock Market LLC, assuming the rules and listing standards of the NASDAQ Stock Market LLC were applicable to SFSB, Inc. There were no transactions, relationships or arrangements between the directors determined to be independent and SFSB, Inc. or the Bank that are not disclosed under “Certain Relationships and Related Transactions” below.

BOARD MEETINGS AND COMMITTEES

SFSB, Inc.’s Board of Directors meets for regular meetings twice each month and for such special meetings as circumstances may require. The Board of Directors of SFSB, Inc. met 26 times during 2010.

The Board of Directors of the Bank meets twice each month. The Board of Directors also holds quarterly meetings, an annual meeting and on an as needed basis, special meetings. The Board of Directors of the Bank met 26 times during 2010. Each director attended at least 75% of the total number of meetings of the Board of Directors and the Board committees of SFSB, Inc. and Slavia Federal Savings Bank of which he was a member during 2010.

The Board of Directors of SFSB, Inc. has standing Audit, Nominating and Compensation Committees. The Bank also has a number of standing committees, including the Asset & Liability Committee, Audit Committee, Compensation Committee, Executive Loan Review Committee and Nominating Committee. The members of SFSB, Inc.’s and the Bank’s Audit, Compensation and Nominating Committees are the same, and these committees typically hold joint meetings.

SFSB, Inc.’s policy requires that, in the absence of an unavoidable conflict, all directors are expected to attend the annual meeting of SFSB, Inc.’s stockholders. All members of the Board of Directors of SFSB, Inc. attended the 2010 annual meeting.

Audit Committee

SFSB, Inc.'s and the Bank's Audit Committee members are Messrs. Stahl, McLauchlin and Blair. The Board of Directors has determined that each of these individuals is independent, as defined under the rules and regulations of the Securities and Exchange Commission and the applicable rules and listing standards of the NASDAQ Stock Market LLC, assuming the rules and listing standards of the Securities and Exchange Commission and the NASDAQ Stock Market LLC were applicable to SFSB, Inc. In addition, the Board of Directors has determined that Mr. Stahl is an "audit committee financial expert" as that term is defined by the rules and regulations of the Securities and Exchange Commission.

The Audit Committee of SFSB, Inc. held five meetings in 2010 and the Audit Committee of the Bank held one meeting in 2010 which was held simultaneously with a meeting of the Audit Committee of SFSB, Inc. The Audit Committee's primary responsibilities are to assist the Board of Directors by monitoring: (i) the integrity of SFSB, Inc.'s financial statements; (ii) the independent auditors' qualifications and independence; (iii) the performance of SFSB, Inc.'s and its subsidiaries' independent auditors; (iv) SFSB, Inc.'s system of internal controls; (v) SFSB, Inc.'s financial reporting; and (vi) SFSB, Inc.'s compliance with legal and regulatory requirements.

In addition, the Audit Committee was appointed to oversee treatment of, and any necessary investigation concerning, any employee complaints or concerns regarding SFSB, Inc.'s accounting and auditing matters. Pursuant to procedures adopted by SFSB, Inc., any employee with such complaints or concerns is encouraged to report them, anonymously if they desire, to the Chair of the Audit Committee for investigation, and appropriate corrective action, by the Audit Committee.

The Audit Committee has adopted a written charter, a copy of which is available in the investor relations section of the Bank's website at www.slavie.com.

Nominating Committee

SFSB, Inc.'s and the Bank's Nominating Committee members are Messrs. Brown, Drechsler, and Wagner. The Nominating Committee has adopted a written charter, a copy of which is available in the investor relations section of the Bank's website at www.slavie.com. Our Bylaws and the Nominating Committee charter provides that the members of the Nominating Committee shall be those members of the Board of Directors whose terms are not subject to expire at the next annual meeting of stockholders.

The Nominating Committee of SFSB, Inc. held one meeting in 2010 and the Nominating Committee of the Bank held one meeting in 2010 which was held simultaneously with the meeting of the Nominating Committee of SFSB, Inc. The Nominating Committee determines whether the incumbent directors should stand for reelection to the Board of Directors, and identifies and evaluates candidates for membership to the Board of Directors. In the case of a director nominated to fill a vacancy on the Board of Directors due to an increase in the size of the Board of Directors, the Nominating Committee recommends to the Board of Directors the class of directors in which the director-nominee should serve. The Nominating Committee also conducts appropriate inquiries into the backgrounds and qualifications of possible director candidates and reviews and makes recommendations regarding the composition and size of the Board of Directors.

The Nominating Committee also evaluates candidates for nomination to the Board of Directors who are recommended by a stockholder. Stockholders who wish to recommend individuals for consideration by the Nominating Committee to become nominees for election to the Board may do so by submitting a written recommendation to the Secretary of SFSB, Inc. at 1614 Churchville Road, Bel Air, Maryland 21015. Submissions must include sufficient biographical information concerning the recommended individual, including age, five year employment history with employer names and a

description of the employer's business, whether such individual can read and understand basic financial statements and a current list of board of director memberships for the Nominating Committee to consider. A written consent of the individual to stand for election if nominated and to serve if elected by the stockholders must accompany the submission. The Nominating Committee will consider recommendations received by a date not later than 120 calendar days before the date the Company's proxy statement was released to stockholders in connection with the prior year's annual meeting for nomination at that annual meeting. The Nominating Committee will consider nominations received beyond that date at the annual meeting subsequent to the next annual meeting.

The Nominating Committee evaluates nominees for directorship recommended by security holders in the same manner in which it evaluates any nominees for directorship. Minimum qualifications include high moral character, mature judgment, familiarity with SFSB, Inc.'s business and industry, independence of thought and ability to work collegially.

In addition to candidates recommended by stockholders, the Nominating Committee identifies potential candidates through various methods, including but not limited to, recommendations from existing directors, customers and employees. In identifying and evaluating candidates for membership on the Board of Directors, the Nominating Committee takes into account all factors it considers appropriate. These factors may include, without limitation: (a) ensuring that the Board of Directors, as a whole, is diverse and consists of individuals with various and relevant career experience, relevant technical skills, industry knowledge and experience, financial expertise (including, if determined by the Committee to be appropriate, expertise that could qualify a director as an "audit committee financial expert," as that term is defined by the rules of the Securities and Exchange Commission), local or community ties and (b) minimum individual qualifications, including high moral character, mature judgment, familiarity with the Company's business and industry, independence of thought and an ability to work collegially. The selection process for new members of the Board of Directors is as follows: (1) the Board of Directors identifies a need to add a new member with specific qualifications or to fill a vacancy on the Board, (2) the Committee Chair or other designated Committee member initiates a search seeking input from the Board of Directors and the Company's management, and may hire a search firm, if necessary, (3) a candidate or slate of candidates that satisfy specific criteria and/or otherwise qualify for membership on the Board, based on the factors described above, are identified and presented to the Committee, and (4) the Chairman of the Board, the Company's CEO and all or at least one member of the Committee interviews the prospective candidate(s). The Nominating Committee Chair keeps the full Board of Directors informally informed of the progress, and (5) the Committee meets to consider and approve the final candidate(s) (and conduct additional interviews, if deemed necessary) or recommends a candidate(s) to the full Board of Directors.

Compensation Committee

SFSB, Inc. and the Bank's Compensation Committee members are Messrs. Brown, Drechsler, Stahl, Blair and McLauchlin- the non-employee directors of the Bank. The Board of Directors has determined that Messrs. Stahl, Blair and McLauchlin are independent, as defined under the applicable rules and listing standards of the NASDAQ Stock Market LLC, assuming the rules and listing standards of the NASDAQ Stock Market LLC were applicable to SFSB, Inc. The Compensation Committee does not have a charter. The Compensation Committee of SFSB, Inc. held no meetings in 2010 and the Compensation Committee of the Bank held one meeting in 2010.

The Compensation Committee evaluates the performance of executive management, approves performance objectives for executive management and determines executive management's compensation. The Compensation Committee also reviews current industry practices regarding compensation packages provided to executive management and the Board of Directors, including salary, bonus, stock options and perquisites. The Compensation Committee also determines the compensation to be paid to the Board of Directors. Each year by the first Monday of December, the president and chief

executive officer submits salary recommendations for executive management, including himself, to the Compensation Committee for the following year, based on peer report data and the attainment of executive management's goals and objectives. The Compensation Committee makes the final determination in setting salaries for executive management.

DIRECTOR COMPENSATION

The following table discloses all fees and other payments to each director for the fiscal year ended December 31, 2010.

<u>Name (1)</u>	<u>Fees Earned or Paid in Cash (\$)</u>	<u>All Other Compensation (\$) (2)</u>	<u>Total</u>
Martin J. Blair	\$14,575		\$14,575
J. Benson Brown	27,050	5,920	40,234
Thomas J. Drechsler	28,500		28,500
Eric E. McLauchlin	13,725		13,725
Robert M. Stahl, IV	35,450		35,450
James D. Wise (3)			

- (1) Table does not include directors who are executive officers of SFSB, Inc. and Slavia Federal Savings Bank, whose compensation is included in the Summary Compensation Table below.
- (2) Consists of consulting fees associated with real estate services.
- (3) Mr. Wise retired from the Board of Directors effective May 20, 2010, the date of our 2010 annual meeting of stockholders.

The following table provides information about our directors' outstanding option and stock awards as of December 31, 2010. The amounts shown were granted in 2005 pursuant to the SFSB, Inc. 2005 Stock Option Plan and the SFSB, Inc. 2005 Recognition and Retention Plan:

Name (1)	Option Awards		
	Number of Shares Underlying Exercisable Options	Option Exercise Price	Option Expiration Date
J. Benson Brown	0	\$9.15	08/01/2015
Thomas J. Drechsler	0	9.15	08/01/2015
Robert M. Stahl, IV	0	9.15	08/01/2015
James D. Wise (2)	0	9.15	08/01/2015

- (1) Table does not include directors who are executive officers of SFSB, Inc. and Slavia Federal Savings Bank, who are included in the Outstanding Equity Awards Table below.
- (2) Mr. Wise retired from the Board of Directors effective May 20, 2010, the date of our 2010 annual meeting of stockholders.

Pursuant to our Director Compensation Policy, during 2010 each director of the Bank, including employee directors (Messrs. Logan and Wagner), received \$850 for each regular Board meeting including the Board of Directors' meeting held on the same date as the Annual Meeting of Stockholders, \$75 for each quarterly meeting and an amount determined by the Board of Directors for special meetings. All directors are also eligible for an annual bonus, which is awarded at the discretion of the Board of Directors. In addition, each non-employee director was paid \$450 for the first hour of each committee meeting attended (\$750 for the Chair of the Committee to compensate for additional duties) and \$100 for each additional half-hour, with an \$850 maximum fee per committee meeting (\$1,050 for the Chair of the Committee). Members of the Loan Committee also received a monthly fee of \$50. Directors are paid for two excused absences from Board and committee meetings. Directors are only paid for additional absences if the absence is for a medical reason. The Board of Directors or the Compensation Committee of the Board of Directors of the Bank may also authorize discretionary payments to one or more directors or the entire Board of Directors as a result of outstanding service. Also, all directors of SFSB, Inc. and the Bank are entitled to reimbursement for reasonable expenses incurred on behalf of SFSB, Inc. and the Bank. During 2010, the Bank paid each director \$1,050 for a strategic planning meeting. The Bank awarded a performance bonus of \$10,000 to each non-employee director for the year ended December 31, 2010 which was paid in January 2011.

The Director Compensation Policy provides that unless and until SFSB, Inc. becomes actively involved in additional businesses other than owning all the capital stock of the Bank, no separate cash compensation will be paid to the directors of SFSB, Inc. in addition to that paid to them by the Bank in their capacities as directors of the Bank. SFSB, Inc. may determine in the future that such separate cash compensation is appropriate.

The Director Compensation Policy was not changed during 2010 or to date during 2011 and we anticipate that all Board fees and Board committee fees will remain at the amount paid in 2010.

The Director Compensation Policy provides that the policy may be changed from time to time.

EXECUTIVE COMPENSATION

The following table sets forth, for the years ended December 31, 2010 and 2009, the compensation paid by the Bank to its president and chief executive officer and the other executive officer of the Bank who received total compensation in excess of \$100,000 in 2010. Officers of the Bank are not separately compensated for their services as officers of SFSB, Inc.

Summary Compensation Table

<u>Name And Principal Position</u>	<u>Year</u>	<u>Salary</u>	<u>Non-Equity Incentive Plan Compensation</u>	<u>All Other Compensation (1)</u>	<u>Total</u>
Philip E. Logan, Chairman, President and Chief Executive Officer	2010	\$125,840	\$32,567	\$23,825	\$182,232
	2009	\$125,840	\$58,985	\$23,701	\$208,526
Charles E. Wagner, Jr., Executive Vice President, Chief Lending Officer and Secretary	2010	\$87,360	\$17,162	\$27,439	\$131,961
	2009	\$87,360	\$31,523	\$27,875	\$146,758

(1) Includes for each executive officer 2010 director fees of \$22,400 and for Mr. Wagner \$4,050 for service rendered as secretary of SFSB, Inc. and the Bank. Also includes matching funds under the Bank's 401(k) plan of \$735 and \$357 for Messrs. Logan and Wagner, respectively, term life insurance premiums paid by the Bank of \$690 and \$483 for Messrs. Logan and Wagner, respectively.

Employment Arrangements

Beginning January 1, 2008, our executive officers became employed on an at-will basis and Philip E. Logan and Charles E. Wagner, Jr. or the Bank may terminate the employer-employee relationship at any time.

Mr. Logan serves as the President and Chief Executive Officer of SFSB, Inc. and Slavia Federal Savings Bank. Mr. Logan is employed on an at-will basis at a rate of pay of \$125,840 as of January 1, 2011. Mr. Logan is eligible to receive annual salary increases as determined by the Compensation Committee of the Board of Directors and may receive an annual bonus pursuant to a performance-based bonus plan administered by the Compensation Committee of the Board of Directors. He is also entitled to all benefits available to all full-time employees of the Bank.

Mr. Logan is also compensated for his attendance at Board meetings at the same rate as other Board members. Mr. Logan received \$22,400, for his service as a director during 2010.

Mr. Wagner serves as the Executive Vice President and Chief Lending Officer of SFSB, Inc. and the Bank. Mr. Wagner is employed on an at-will basis at a rate of pay of \$87,360 as of January 1, 2011. Mr. Wagner is eligible to receive annual salary increases as determined by the Compensation Committee of the Board of Directors and may receive an annual bonus pursuant to a performance-based bonus plan administered by the Compensation Committee of the Board of Directors. He is also entitled to all benefits available to all full-time employees of Slavia Federal Savings Bank.

Mr. Wagner is also compensated for his attendance at Board meetings at the same rate as other Board members. Mr. Wagner received \$22,400 for his service as a director and \$4,200 for his service as Board secretary during 2010.

Non-Equity Incentive Compensation Plan

The Compensation Committee of the Board of Directors established a performance-based bonus plan for certain officers in November 2007. This plan replaced our Officer Performance Management Plan, which was terminated in 2005. Messrs. Logan and Wagner are eligible for participation in this plan. Under this plan, the Compensation Committee sets annual goals for improvements that correspond with its assessment of the Bank's strategic objectives, which goals the participants are made aware of after they are determined. For 2009 and 2010 the Committee set goals relating to attaining improvements in the Company's profitability and net interest margins. If the goals are reached, the officers are eligible for bonuses. The total amount of bonuses available under the plan is based on a percentage of after-tax net income. The Compensation Committee has the discretion to reduce or eliminate, though not increase, this bonus pool amount.

Forty percent of the bonus pool amount is allocated to our president and chief executive officer, who may pay a bonus to his administrative assistant and employees of Slavia Financial Services (a division of Slavia Federal Savings Bank) out of this amount. The president and chief executive officer determines how the remaining 60% of the bonus pool is distributed among the other executive officers and the Bank's Vice President – Branch Operations and Business Development. The other executive officers and the Vice President – Branch Operations and Business Development have the discretion to distribute their allocated amounts of the bonus pool among themselves and their staffs based on their respective contributions to operating results during the year for which the bonus is paid.

Outstanding Equity Awards at Fiscal Year-End

The following table provides information about unexercised options and stock awards that have not vested outstanding as of December 31, 2010:

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

Name	Option Awards			
	Number of Securities Underlying Unexercised Options (#) Exercisable (1)	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date
Philip E. Logan	29,161	0	\$9.15	8/1/2015
Charles E. Wagner, Jr.	21,870	0	\$9.15	8/1/2015

- (1) Options became exercisable in five equal installments commencing one year from the date of grant, which for all options shown was August 1, 2005.

Employee Stock Ownership Plan

As part of the reorganization to a federally chartered stock savings bank, the Bank established an Employee Stock Ownership Plan for its employees. Employees who are at least 21 years of age with at least one year of employment with the Bank are eligible to participate. The employee stock ownership plan trust borrowed \$1,166,300 from SFSB, Inc. and used those funds to purchase 116,630 shares of common stock of SFSB, Inc. Collateral for the loan is the common stock purchased by the ESOP.

Pursuant to the loan documents, the loan will be repaid principally from the Bank's discretionary contributions to the ESOP with twenty equal annual installments of \$58,315 through 2024, bearing interest at the Wall Street Journal prime rate adjusted monthly. Interest is computed on an annual basis. The loan documents provide that the loan may be repaid over a shorter period, without penalty for prepayments.

The shares of common stock purchased by the ESOP are held in a suspense account for allocation among participants as the loan is repaid. Contributions to the ESOP and shares released from the suspense account in an amount proportional to the repayment of the ESOP loan are allocated among ESOP participants. Such allocation is based on the ratio of the compensation earned by the employee while a plan participant in the year of allocation to the total compensation earned by all employees while ESOP participants in the year of allocation. Participants in the ESOP are not vested in any amount in their accounts before they have completed five years of service. Upon the completion of five years of service, the account balance of participants within the plan becomes 100% vested. Credit is given for years of service with the Bank's mutual predecessor prior to the adoption of the ESOP. A participant's interest in his account under the ESOP also fully vests in the event of termination of service due to a participant's normal retirement, death, disability, or upon a change in control (as defined in the ESOP). Vested benefits are payable in the form of common stock and/or cash at SFSB, Inc.'s option.

The Bank's contributions to the ESOP are discretionary, subject to the loan terms and tax law limits. Therefore, benefits payable under the ESOP cannot be estimated. Pursuant to SOP 93-6, we are required to record compensation expense each year in an amount equal to the fair market value of the shares released from the suspense account. In the event of a change in control (as defined in the ESOP), the ESOP will terminate and participants will become fully vested in their account balance, which will be paid to them.

Messrs. Drechsler and Logan serve as trustees of the ESOP. Under the ESOP, the trustees generally must vote all shares allocated to the participants' accounts in accordance with the instructions of the participants. Unallocated shares and allocated shares for which the participants do not give voting instructions are generally voted by the trustees. Voting with respect to allocated and unallocated shares is subject to the requirements of applicable law and the fiduciary duties of the trustees.

The ESOP is subject to the requirements of the Employee Retirement Income Security Act of 1974, and the regulations of the Internal Revenue Service and the Department of Labor.

Information Regarding Executive Officers Who are Not Directors and Key Employees

Executive Officers

Sophie T. Wittelsberger, 51, served as a Vice President and the Chief Financial Officer of SFSB, Inc. and the Bank and also served as the Community Reinvestment Act Officer of the Bank during 2010. She had served as a Vice President since January 2001 and as Chief Financial Officer since June 2005. Mrs. Wittelsberger joined Slavic Federal Savings Bank in June 1997 as the Controller. Mrs. Wittelsberger is no longer employed with the Bank and SFSB, Inc. as of March 8, 2011.

Key Employees

Gary E. Barnoff, 57 is a Vice President – Branch Operations and Business Development at the Bank. He has served in that capacity since he joined the Bank in October 2005. From July 2003 to October 2005, Mr. Barnoff served as Assistant Vice President for Mercantile County Bank. Mr. Barnoff served as Director of Development for The Boys & Girls Clubs of Harford County from August 1999 to July 2003. From January 1996 to January 2000, Mr. Barnoff was President and Owner of Hawk Specialties, an advertising specialty/promotional products company. Prior to that Mr. Barnoff served as Vice President – Regional Sales Manager for First Union National Bank through acquisitions of First Fidelity Bank and Bank of Baltimore from September 1974 to January 1996.

Michael Tagg, 48, is a Vice President – Commercial Lending at the Bank. He has served in that capacity since he joined the Bank in February 2007. From December 1992 to January 2007, Mr. Tagg served as Assistant Vice President - Loan Originations and Community Reinvestment Officer for Valley Bank of Maryland. Prior to that Mr. Tagg was a Banking Center Manager for Loyola Federal Savings Bank.

Lauren M. Rebbel, 31, is a Certified Financial Planner™ and Vice President of Slavia Financial Services. She has served in that capacity since she joined the Bank in June 2007. From June 2004 to June 2007, Ms. Rebbel served as Financial Advisor and CFP® for Ferris, Baker Watts. Prior to that Ms. Rebbel served as Financial Advisor and Retirement Planning Specialist with Morgan Stanley.

James T. Nichols, 56 is a Vice President – Commercial Lending at Slavia Federal Savings Bank. He has served in that capacity since he joined the Bank in November 2007. From March 2004 to November 2007, Mr. Nichols served as Vice President – Controller of Richland Homes, Inc. Prior to that Mr. Nichols served as Vice President Team Leader – Commercial Real Estate Lending Department of Farmers and Mechanics Bank, which through mergers became Citizens National Bank, a Mercantile Bank & Trust Corp affiliate.

Gary Geiss, 58, is an Investment Planner and Vice President of Slavia Financial Services. He has served in that capacity since he joined the Bank in November 2008. From September 2005 to November 2008, Mr. Geiss served as Vice-President of Investments for Ferris, Baker Watts, Inc. From December 1999 to September 2005, Mr. Geiss was an Investment Advisor for Legg Mason. Prior to that Mr. Geiss served as Treasury Operations Manager, Controller and Asset/Liability Manager for Provident Bank of Maryland.

The officers of SFSB, Inc. and Slavia Federal Savings Bank are elected annually by the respective Boards of Directors following the annual meeting of stockholders and serve for terms of one year or until their successors are duly elected and qualified except where a longer term is expressly provided in an employment contract duly authorized and approved by the Board of Directors.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

In the ordinary course of business, the Bank makes loans available to its directors and officers. These loans are made in the ordinary course of business on substantially the same terms, including interest rate and collateral, as comparable loans to unrelated borrowers. Federal regulations permit the Bank to make loans to executive officers and directors at reduced rates or different terms than those offered to the general public if the loan is made under a program generally available to all other employees and does not give preference to any executive officer or director over any other employee. Currently, the Bank does not have a special loan program for employees.

Loans made to directors or executive officers must be approved by a majority of disinterested members of the Bank's Loan Committee and ratified by a majority of disinterested members of the Board of Directors of the Bank. Management believes that the loans to directors and officers neither involve more than the normal risk of collectibility nor present other unfavorable features. As of December 31, 2010, there were a total of ten loans outstanding to directors and officers with a total balance of \$1,211,146.

Since August 2003, Mr. Brown has provided the Bank with real estate consulting services. In addition, Mr. Drechsler currently serves as the Bank's general counsel through Kearney, Drechsler & Awalt, LLC of which Mr. Drechsler is a 33% owner. Through other firms, Mr. Drechsler has served as the Bank's general counsel since 2000. During 2010 and 2009, the Bank's payments to Mr. Brown and Mr. Drechsler's law firm did not exceed the lesser of \$120,000 or 1% of the average of our total assets at year-end for the last two completed fiscal years.

Through Sage Title Group, LLC and, prior to September 30, 2007, Universal Title, LLC, Mr. Drechsler also provides settlement related services to the Bank's borrowers in connection with loans originated by the Bank. In those circumstances, Sage Title Group, LLC (formerly Universal Title, LLC) is compensated by the borrower. For 2010 and 2009, amounts paid by borrowers to Universal Title, LLC and Sage Title Group LLC for those services did not exceed the lesser of \$120,000 or 1% of the average of our total assets at year-end for the last two completed fiscal years.

Our Board of Directors does not believe that our transactions with Mr. Brown or Mr. Drechsler are material to our operations. Our Board of Directors also believes that the terms of these transactions are no less favorable to the Bank or SFSB, Inc. than those that could be obtained from unaffiliated third parties.

PROPOSAL II RATIFICATION OF APPOINTMENT OF INDEPENDENT PUBLIC ACCOUNTANTS

The Board of Directors has ratified and confirmed the Audit Committee's selection of ParenteBeard LLC as SFSB, Inc.'s independent public accountant for 2011, subject to ratification by the stockholders. ParenteBeard LLC (which was formed by the merger of Beard Miller Company, our then-current auditors, and Parente Randolph in 2009) has served as the Bank's independent public accountant since 2003 and SFSB, Inc.'s independent public accountant since 2004 (including through its predecessor Beard Miller Company) and is considered by the Audit Committee and management to be well qualified. No qualified opinions have been issued during such engagement.

A representative of ParenteBeard LLC will be present at the Annual Meeting to respond to appropriate questions and to make a statement if he or she desires to do so.

A majority of votes cast at the meeting is required for approval of this proposal. Abstentions and broker non-votes will have no effect on the outcome of the vote on this proposal.

The Board of Directors recommends that stockholders vote “FOR” the ratification of the appointment of ParenteBeard LLC as independent public accountant for 2011.

If the stockholders fail to ratify this appointment, the Audit Committee will reconsider whether to retain ParenteBeard LLC and may retain that firm or another firm without resubmitting the matter to SFSB, Inc.’s stockholders. Even if the appointment is ratified, the Audit Committee may, in its discretion, direct the appointment of a different firm as our independent public accountant at any time during the year if it determines that such change would be in SFSB, Inc.’s best interests and in the best interests of our stockholders.

AUDIT COMMITTEE REPORT

The Audit Committee has (1) reviewed and discussed SFSB, Inc.’s audited financial statements with SFSB, Inc.’s management and representatives of ParenteBeard LLPC; (2) discussed with ParenteBeard LLC all matters required to be discussed by SAS No. 61, as amended (AICPA, Professional Standards, Vol.1, AU section 380); and (3) has received the written disclosures and the letter from ParenteBeard LLC required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant’s communications with the audit committee concerning independence, and has discussed with ParenteBeard LLC the independence of ParenteBeard LLC. Based on its review and discussions, the Audit Committee recommended to the Board of Directors that the audited financial statements for the year ended December 31, 2010 be included in SFSB, Inc.’s Annual Report for the last fiscal year.

Audit Committee:

By: Robert M. Stahl, Chairman
 Martin J. Blair
 Eric E. McLauchlin

Audit and Non-Audit Fees

The following table presents fees for professional audit services rendered by ParenteBeard LLC for the audit of SFSB, Inc.’s annual consolidated financial statements for the years ended December 31, 2010 and 2009, and fees billed for other services rendered by ParenteBeard LLC to the Bank and SFSB, Inc. during those periods.

	Year Ended December 31	
	2010	2009
Audit Fees(1)	\$44,777	\$44,561
Tax Fees(2)	7,795	6,759
Total	<u>\$52,572</u>	<u>\$51,320</u>

(1) Audit Fees consist of fees billed for professional services rendered for the audit of the SFSB, Inc.’s consolidated annual financial statements and review of the interim consolidated financial statements included in quarterly reports, and services that are normally provided by ParenteBeard LLC in connection with statutory and regulatory filings or engagements..

(2) Tax Fees consist of fees billed for professional services rendered for federal and state tax compliance, tax advice and tax planning.

Policy on Audit Committee Pre-Approval of Audit and Non-Audit Services of Independent Auditor

Before the accountant is engaged by SFSB, Inc. or the Bank to render any audit or non-audit services, the engagement is approved by SFSB, Inc.'s audit committee.

SHAREHOLDER COMMUNICATIONS

If you would like to contact SFSB, Inc.'s Board of Directors, including a committee of the Board of Directors, you may send an email to c.wagner@slavie.com, or write to the following address:

Board of Directors
c/o Corporate Secretary
SFSB, Inc.
1614 Churchville Road
Bel Air, Maryland 21015

The Secretary will compile all communications and submit them to the Board of Directors or the individual Directors on a periodic basis. Communications may be made anonymously and/or confidentially.

SHAREHOLDER PROPOSALS

SFSB, Inc.'s bylaws contain specific requirements with respect to advance notice of stockholder proposals and director nominations. SFSB, Inc. currently does not have a class of equity securities registered pursuant to the Securities Exchange Act of 1934, as amended, and, consequently, is not subject to the proxy rules promulgated thereunder, including the advance notice provisions of such rules.

In addition to any other applicable requirements, for nominations for election to the Board of Directors outside of the procedures established in the charter of the Nominating Committee of SFSB, Inc., pursuant to SFSB, Inc.'s bylaws, the shareholder must give notice in writing to the Secretary of SFSB, Inc. at least 15 days prior to the date of the annual meeting. For the 2011 annual meeting, such notice must be received by the Secretary of SFSB, Inc. by May 4, 2011.

Pursuant to SFSB, Inc.'s bylaws, stockholder proposals at the annual meeting (other than nominations) will only be considered at the annual meeting if the stockholder submits notice of the proposal to the Secretary of SFSB, Inc. at least five days prior to the date of the annual meeting. The notice must contain (a) a brief description of the proposal desired to be brought before the annual meeting, and (b) the business, as well as the name and address of such stockholder and the class and number of shares which are owned of record by such stockholder. For the 2010 annual meeting, such notice must be received by the Secretary of SFSB, Inc. by May 14, 2011.

ANNUAL REPORT

A copy of SFSB, Inc.'s 2010 Annual Report to Stockholders, including audited financial statements for the year ended December 31, 2010 and the schedules thereto, will be furnished by management to any beneficial owner of its securities without charge upon receipt of a written request from such person. Requests in writing should be directed to SFSB, Inc. c/o Corporate Secretary, 1614 Churchville Road, Bel Air, Maryland 21015. Each request must set forth a good faith representation that, as of April 7, 2011, the record date of the Annual Meeting, the person making the request was a beneficial owner of securities entitled to vote at such meeting.

OTHER BUSINESS

The management of the SFSB, Inc. does not intend to present any other matters for action at the Annual Meeting, and the Board of Directors has not been informed that other persons intend to present any matters for action at the Annual Meeting. However, if any other matter should properly come before the Annual Meeting, the persons named in the accompanying form of proxy intend to vote thereon, pursuant to the proxy, in accordance with their judgment of the best interest of SFSB, Inc.

By order of the Board of Directors

April 19,2011

Philip E. Logan, President,
Chief Executive Officer and Chairman of the Board