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CFBANK ANNOUNCES PROMOTIONS FOR WORKOUT AND CREDIT AREAS

Fairlawn, Ohio, - November 29, 2010 - CFBank, a wholly owned subsidiary of Central Federal Corporation (NASDAQ:CFBK), announced today that it has promoted Kemper C. Allison, 50, to direct the Bank's workout function and has promoted Keith D. Anderson, 55, to direct the Bank's commercial credit underwriting and review. Both positions resulted from the recent departure of William R. Reed and executive management's decision to separate workout from credit analysis activities.

Allison joined CFBank in February 2010, after having served as senior vice president and chief lending officer with Advantage Bank in Worthington, Ohio for nearly eight years. He had held positions of increasing responsibility over the prior 14 years, beginning with Bank One, Akron, N.A. and progressing to State Savings Bank and others in the Columbus area. Allison graduated from The Ohio State University with a Bachelor of Science and Business Administration degree in finance.

Anderson has been with CFBank since June 2005, having previously served as senior credit officer for over six years with Champaign Bank in Bath, Ohio. Prior to that, he had been the senior credit officer with Summit Bank, headquartered in Fairlawn, Ohio, for six years. He began his career with National City Bank in Akron, Ohio, where he held various positions in the credit department. Anderson was awarded a Bachelor of Science degree in accounting and finance from The University of Akron.

Eloise L. Mackus, Interim CEO of CFBank, said, "We are happy to promote these highly capable employees from within our existing professional staff. Kemper and Keith are well qualified to lead their respective disciplines. By separating the areas of workout and credit analysis we are able to enhance our focus on each, helping us on our continued path toward CFBank's improved operating results."

Both men are involved in the support of their local communities. Allison's community service includes nearly 24 years with, and immediate past Chair of, Community Capital Development Corporation, central Ohio's largest not-for-profit SBA provider of financing. He has held various council and unit positions with Boy Scouts of America in both Franklin and Summit Counties. Allison and his wife, Elizabeth, reside in Worthington, Ohio with three children. Anderson's community service has included Junior

Achievement involvement. He and his wife, Charla, along with their two sons, live in Stow, Ohio.

About Central Federal Corporation and CFBank

Central Federal Corporation is the holding company for CFBank, a federally chartered savings association formed in Ohio in 1892. CFBank has five locations, including four full-service banking offices in Calcutta, Fairlawn, Wellsville and Worthington, Ohio, and one residential mortgage loan origination office in Green, Ohio. Additional information about CFBank's banking services and the Company is available at www.CFBankOnline.com

Statements in this release that are not statements of historical fact are forward-looking statements. A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. The Company believes it has chosen these assumptions or bases in good faith and that they are reasonable. We caution you however, that assumptions or bases almost always vary from actual results, and the differences between assumptions or bases and actual results can be material. The forward-looking statements included in this release speak only as of the date they are made. We undertake no obligation to publicly release revisions to any forward-looking statements to reflect events or circumstances after the date of such statements, except to the extent required by law.