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Timothy R. Fitzwater Joins CFBank as Head of Commercial Banking

Fairlawn, Ohio, - June 9, 2010 - CFBank, a wholly owned subsidiary of Central Federal Corporation (NASDAQ:CFBK), announced today that it has hired Timothy R. Fitzwater, 62, former head of National City Bank's northeast region, to direct CFBank's commercial banking. Fitzwater will be responsible for all aspects of CFBank's service to its business clients.

Eloise L. Mackus, Interim CEO of CFBank, said, "We are happy to welcome Tim as a member of the CFBank team. He is well respected as a banker and a person, and his extensive experience and stature in the community will enhance our ability to serve our business clients with personal, attentive service."

Mackus said that Fitzwater's appointment reaffirmed the strategic mission of CFBank, with its focus on commercial and community banking, customer base of business borrowers and depositors, and devotion to local markets.

Fitzwater retired as president and chief executive officer of National City Bank's northeast region after spending more than 36 years at National City (now PNC). He began there after receiving a Bachelor of Science degree in business administration from Bowling Green State University. His experience included both retail and corporate banking divisions. He moved to the northeast region in 1983 as head of lending, becoming president in 1997.

Fitzwater has extensive involvement in the local community. He serves on the boards of Akron Community Foundation, Akron General Health System, the Sourcing Office, Summit County Port Authority, and United Way of Summit County. He also serves on the Advisory Council for the Center for Economic Education at the University of Akron. He was chairman of the 2005 Summit County United Way campaign and past regional chairman of campaigns for the Ohio Foundation of

Independent Colleges and the Law Enforcement Foundation. A 1985 graduate of Leadership Akron, Fitzwater and his wife, Pamela, live in Akron, as do their three grown children.

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 Fairlawn, Calcutta, 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.