

FOR IMMEDIATE RELEASE
N E W S

FROM



**CONTACT: Bank Mutual Corporation
Michael T. Crowley, Jr.
Chairman, President, and Chief Executive Officer**

(414) 354-1500

**BANK MUTUAL CORPORATION NAMES
JAMES P. CARTER
CORPORATE SECRETARY**

**Milwaukee, Wisconsin
May 4, 2009**

Bank Mutual Corporation (NASDAQ: BKMU) named James P Carter, Vice President and Secretary, replacing as Secretary Eugene H. Maurer who is retiring later this year. Mr. Carter is currently Vice President and Corporate Counsel of the company's subsidiary, Bank Mutual.

Following private practice, Mr. Carter joined Bank Mutual in 1988. He is a 1979 graduate of Marquette University- Milwaukee, WI and a graduate of the University of Wisconsin- Madison Law School. Carter and his family reside in Wauwatosa, Wisconsin.

Bank Mutual Corporation is traded on The NASDAQ Global Select MarketSM under the symbol "BKMU." The Company is the fifth largest banking institution headquartered in the state of Wisconsin, with assets at March 31, 2009 of \$3.5 billion. Its subsidiary bank, Bank Mutual, operates 78 offices in the state of Wisconsin and one office in Minnesota.

* * *

CORPORATE HEADQUARTERS

4949 West Brown Deer Road • P.O. Box 245034 • Milwaukee, Wisconsin 53224-9534 • Telephone 414-354-1500