

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SEC
Mail Processing
Section

FORM 11-K

JUL 01 2019

Washington DC
415

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2018

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number: 001-31565

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

New York Community Bancorp, Inc. Employee Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**New York Community Bancorp, Inc.
615 Merrick Avenue
Westbury, NY 11590**

REQUIRED INFORMATION

1. Financial Statements.
2. Supplemental Schedule.

Schedule H, line 4i – Schedule of Assets (Held at End of Year) at December 31, 2018

3. Exhibits.

Exhibit 23: Consent of Independent Registered Public Accounting Firm

Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

FINANCIAL STATEMENTS

**NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN**

Financial Statements and Supplemental Schedule

December 31, 2018 and 2017

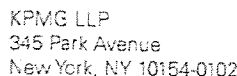
(With Independent Registered Public Accounting Firm)

NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN

Table of Contents

	Page
Independent Registered Public Accounting Firm	1-2
Financial Statements:	
Statements of Net Assets Available for Plan Benefits as of December 31, 2018 and 2017	3
Statements of Changes in Net Assets Available for Plan Benefits for the Years Ended December 31, 2018 and 2017	4
Notes to Financial Statements	5 - 11
Supplemental Schedule*	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018	12

* Schedules required by Form 5500, which are not applicable, have not been included.



To the Plan Administrator, Plan Participants,
the Audit Committee and the Pension and Investment Committee
New York Community Bancorp, Inc. Employee Savings Plan:

We have audited the accompanying statements of net assets available for plan benefits of the New York Community Bancorp, Inc. Employee Savings Plan (the Plan) as of December 31, 2018 and 2017, the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2018 and 2017, and the changes in net assets available for plan benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

The supplemental information in the accompanying Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2018 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting

KPMG

and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

KPMG LLP

We have served as the Plan's auditor since 2001.

New York, New York
June 28, 2019

**NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN**

Statements of Net Assets Available for Plan Benefits

December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets:		
Investments at Fair Value (note 3):		
Mutual funds	\$107,389,974	\$112,241,314
Common and preferred stock fund of employer	41,102,826	56,029,990
Collective trust fund	24,351,460	25,281,610
Money market fund	7,220	6,731
Total investments	<u>172,851,480</u>	<u>193,559,645</u>
Receivables:		
Notes receivable from participants	<u>4,714,676</u>	<u>5,067,473</u>
Total receivables	<u>4,714,676</u>	<u>5,067,473</u>
Non-interest bearing cash	24,427	861,265
Total assets	<u>\$ 177,590,583</u>	<u>\$ 199,488,383</u>
Liabilities:		
Due to broker	29,571	846,574
Participant corrective refunds payable	<u>165,658</u>	<u>332,283</u>
Net assets available for plan benefits	<u>\$177,395,354</u>	<u>\$198,309,526</u>

See accompanying notes to financial statements.

**NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN**

Statements of Changes in Net Assets Available for Plan Benefits

Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
(Subtractions) additions to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$(24,927,660)	\$2,660,075
Interest and dividends on investments and cash balances	5,657,119	5,092,554
Total investment (loss) income	<u>(19,270,541)</u>	<u>7,752,629</u>
Interest on notes receivable from participants	178,162	177,830
Contributions:		
Participant contributions	10,155,976	10,056,170
Rollover contributions	2,045,021	2,155,346
Total contributions	<u>12,200,997</u>	<u>12,211,516</u>
Total (subtractions) additions	<u>(6,891,382)</u>	<u>20,141,975</u>
Deductions from net assets attributed to:		
Benefits paid to participants	12,728,885	12,871,906
Dividends paid to participants	949,961	969,767
Administrative expenses	343,944	337,209
Total deductions	<u>14,022,790</u>	<u>14,178,882</u>
Net (decrease) increase	(20,914,172)	5,963,093
Net assets available for plan benefits at:		
Beginning of year	<u>198,309,526</u>	<u>192,346,433</u>
End of year	<u>\$177,395,354</u>	<u>\$198,309,526</u>

See accompanying notes to financial statements.

NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

December 31, 2018 and 2017

(1) Description of the Plan

The following brief description of the New York Community Bancorp, Inc. Employee Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

(a) General

The Plan is a defined contribution plan sponsored by New York Community Bancorp, Inc. (the "Bank" or "Plan Sponsor" or "Employer"). The Plan provides for benefits for eligible employees of the Bank, New York Community Bank, the former Synergy Financial Group, the former Penn Federal Savings Bank, the former Atlantic Bank of New York, the former Long Island Commercial Bank, the former Roslyn Savings Bank, the former Richmond County Savings Bank, the former CFS Bank, the former Queens County Savings Bank, the former AmTrust Bank, and the former Desert Hills Bank. The Plan is administered by Pentegra Retirement Services, Inc. The Plan provides retirement benefits for the employees of the Bank and is subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The assets of all participants are held in the Plan and are collectively invested and reinvested by Pentegra Trust Company (the "Trustee").

(b) Eligibility

Any salaried employee who reaches the age of 21 and who is not covered by a collective bargaining agreement shall be eligible to participate upon completion of one month of eligible service, as defined in the Plan Document.

(c) Contributions

Participants may authorize the Bank to reduce their pretax compensation each pay period by 1% to 25% and to contribute those amounts to the Plan, subject to the maximum dollar limitations of the Internal Revenue Code ("IRC"). Participants may also elect to have post-tax dollars deducted subject to limitations of the IRC. The Bank may make matching and special contributions on a discretionary basis. No matching or special discretionary employer contributions were made in 2018 and 2017.

Employees may make qualified rollover contributions to the Plan. Participants who have reached age 55 and have completed 10 years of participation in the NYCB Employee Stock Ownership Plan ("ESOP") may diversify up to 25% of their ESOP account balance into the Plan during the first five years that participants qualify for this option. In the sixth year, eligible participants may diversify up to 50% of their ESOP account balance (including the 25% previously noted). Participants transferred \$1,057,744 and \$1,501,524 into the Plan from the ESOP as of December 31, 2018 and 2017, respectively, which is included in rollover contributions.

(d) Investment Options

Participants are allowed to invest in one or more of the investment options. Participants may, at any time, change their investment elections or transfer between different investment options. The Plan consists of three groups of investment funds – the fixed-income funds, which are invested in fixed income investments with limited equity holdings, the equity funds, which permit a higher percentage of funds to be invested in common and preferred stock, and the target retirement funds, which are broadly diversified funds that invest in U.S. and International stocks and bonds. The target retirement funds gradually shift from more aggressive investments to conservative investments based on its target date. As of December 31, 2018 and 2017, the Plan's investments consisted of a money market fund, mutual funds, common stock of New York Community Bancorp, Inc., and a collective trust fund (Wells Fargo Stable Value Fund). The Plan allows participants to invest in the "NYCB Depository Share Fund" and such participants will be entitled to Series A Preferred Stock.

NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

December 31, 2018 and 2017

(e) Participant Accounts

Separate accounts are maintained for each participant to accumulate Employer, participant and rollover contributions. Participants' accounts are credited with contributions made on their behalf in accordance with participant salary deduction arrangements, employer contributions (if any), and Plan earnings and losses. Plan earnings and losses are allocated based on account balances and investment options, which the participant chooses. Participants' accounts were charged an administrative fee of 0.22% (22 basis points) during 2018 and 2017 by Pentegra Trust Company on assets held in all funds other than the investment funds of the stock fund. The administrative fee is included in administrative expenses on the Statements of Changes in Net Assets Available for Plan Benefits.

(f) Vesting

Participants are fully vested in their accrued benefits in all accounts, other than their employer contributions, and such accrued benefits are nonforfeitable at all times. Employer matching contributions and special discretionary employer contributions become vested and nonforfeitable as follows:

Years of Service	Vested Percentage
Less than 1 year	0%
1 year but less than 2	20%
2 years but less than 3	40%
3 years but less than 4	60%
4 years but less than 5	80%
5 years and thereafter	100%

If a participant is not 100% vested and leaves the employer for any reason other than retirement, disability, or death, the portion of matching contributions and special discretionary employer contributions, if any, and earnings thereon which are not vested will be forfeited. For the years ended December 31, 2018 and 2017, there were forfeitures of \$0 and \$8,105, respectively. For the plan years 2018 and 2017, \$7,786 and \$0 was used to defray Plan expenses, respectively. At December 31, 2018 and 2017, there were \$0 and \$8,105 unused forfeitures that were available to defray Plan expenses in the future.

(g) Notes Receivable from Participants

Participants may borrow from their account balance up to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested account balance. Any loan must be repaid within a five year period, except if the loan is made for the purpose of purchase or construction of the primary residence of the participant, then such loan may be repaid over a period not exceeding thirty years. The loans are secured by the balance in the participant's account and bear the prime rate of interest on the first day of the month in which the loan was made and fixed for the life of the loan. The interest rates on participant loans ranged from 2.25% to 9% with maturities up to 30 years at December 31, 2018 and ranged from 2.25% to 9.25% with maturities up to 30 years at December 31, 2017.

In the event of a loan default, the amount of the outstanding balance will be deducted from any distributions. Loan default distributions will be treated as taxable income to the participant in the year of default.

(h) Payment of Benefits

NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

December 31, 2018 and 2017

Benefit payments begin at the participant's election after he or she ceases to be an employee due to disability, retirement, or other termination of employment or death. Under the Plan's provisions, withdrawals of funds other than at disability, retirement, or other termination of employment or death will be permitted subject to certain limitations, as defined. Participants may elect to receive benefits from several options available as set forth in the Plan.

Participants may elect to have allocated cash dividends declared on the employer common stock and received by the Trustee distributed in cash or elect to reinvest the dividends. For the dividends declared on the employer preferred stock, participants may only reinvest the dividends in the preferred stock account. For the years ended December 31, 2018 and 2017, common and preferred stock dividends of \$949,961 and \$969,767, respectively, were paid through to Plan participants.

(2) Summary of Significant Accounting Policies

(a) *Basis of Presentation*

The accompanying financial statements of the Plan have been prepared on the accrual method of accounting.

(b) *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires management of the Plan to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates and assumptions.

(c) *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. Money market, mutual funds and common and preferred stock are valued using quoted market prices from national exchanges. Investments in common collective trust funds, the Wells Fargo Stable Value Fund, is an indirect investment in a fully benefit-responsive investment which are valued using Net Asset Value ("NAV") as a practical expedient, and are recorded at the Plan's proportionate share of the contract value as determined by the fund manager. This is considered the fair value. Investment transactions are recorded on a trade date basis. Dividend income is recognized on the ex-dividend date. Investment income is recorded on the accrual basis.

(d) *Notes Receivable from Participants*

Notes receivable from participants are equal to the outstanding principal balances plus accrued interest.

(e) *Payment of Benefits*

Benefits to participants or their beneficiaries are recorded when paid.

(f) *Administrative Expenses*

Administrative fees of Pentegra Trust Company are charged to the Plan (see note 1(e)). All other administrative expenses of the Plan are paid by the Employer. Expenses directly related to the managing of the mutual funds (such as investment management fees, commissions, and other transaction costs) are charged against the assets of the applicable fund to which such expenses directly relate.

(3) Investments

Investments held by the Plan are reported at fair value. The Plan's investment in the Wells Fargo Stable Value Fund (the Stable Value Fund), holds investment contracts that are deemed to be fully benefit responsive

NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

December 31, 2018 and 2017

investment contracts (FBRIC), however, this is considered to be an indirect FBRIC investment and it is reflected at NAV as a practical expedient which is considered fair value. The NAV is equal to contract value of the underlying investment and is equal to the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals or transfers. The Stable Value Fund is not available for sale or transfer on any securities exchange. The contract value is a relevant measurement attribute because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Wells Fargo Stable Value Funds one-year total return was 3.07% and 2.36% for 2018 and 2017, respectively. The thirty-day effective yield, also known as the crediting interest rate, was 2.43% and 2.14% at December 31, 2018 and 2017, respectively. Both the one-year total return and the thirty-day effective yield for 2018 and 2017 are net of the annual investment management fee of 0.30%. The crediting interest rate is calculated on a daily basis. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The existence of certain conditions can limit the Stable Value Fund's ability to transact at contract value. Specifically, any event outside the normal operation of the Stable Value Fund that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of the Stable Value Fund or a unitholder, tax disqualification of the Stable Value Fund or a unitholder, and certain Stable Value Fund amendments if issuers' consent is not obtained. As of December 31, 2018, the occurrence of an event outside the normal operation of the Stable Value Fund that would cause a withdrawal from an investment contract is not considered to be probable. To the extent a unitholder suffers a tax disqualification or legal termination event, under normal circumstances it is anticipated that liquid assets would be available to satisfy the redemption of such unitholder's interest in the Stable Value Fund without the need to access investment contracts.

U.S. GAAP sets forth a definition of fair value, establishes a consistent framework for measuring fair value, and requires disclosure for each major asset and liability category measured at fair value on either a recurring or non-recurring basis. U.S. GAAP also clarifies that fair value is an "exit" price, representing the amount that would be received when selling an asset, or paid when transferring a liability, in an orderly transaction between market participants. Fair value is thus a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, U.S. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 – Inputs to the valuation methodology are significant unobservable inputs that reflect a company's own assumptions about the assumptions that market participants use in pricing an asset or liability.

A financial instrument's categorization within this valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following tables present the Plan's fair value hierarchy for those investments measured at fair value as of December 31, 2018 and 2017:

NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

December 31, 2018 and 2017

Description	Assets fair value at measured at Dec. 31, 2018	Fair value measurements at December 31, 2018 using		
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Mutual Funds	\$107,389,974	\$107,389,974	\$ -	\$ -
Common Stock	40,989,753	40,989,753	-	-
Preferred Stock	113,073	113,073	-	-
Money Market Fund	7,220	7,220	-	-
Total investments at fair value	<u>\$148,500,020</u>	<u>\$148,500,020</u>	<u>\$ -</u>	<u>\$ -</u>
Collective Trust Fund measured at NAV as a practical expedient:				
Stable value fund	24,351,460			
Total Investment	<u>\$172,851,480</u>			

Description	Assets fair value at measured at Dec. 31, 2017	Fair value measurements at December 31, 2017 using		
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Mutual Funds	\$112,241,314	\$112,241,314	\$ -	\$ -
Common Stock	55,918,622	55,918,622	-	-
Preferred Stock	111,368	111,368	-	-
Money Market Fund	6,731	6,731	-	-
Total investments at fair value	<u>\$168,278,035</u>	<u>\$168,278,035</u>	<u>\$ -</u>	<u>\$ -</u>
Collective Trust Fund measured at NAV as a practical expedient:				
Stable value fund	25,281,610			
Total Investment	<u>\$193,559,645</u>			

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the fair value methodologies used at December 31, 2018 from December 31, 2017. There were no other transfers between any levels for the year ended December 31, 2018.

(4) Risks and Uncertainties

The Plan offers a number of investment options including common and preferred stock of New York Community Bancorp, Inc. and a variety of investment funds, some of which are mutual funds. The investment funds include U.S. equities, international equities, and fixed income securities. Investment securities, in general, are exposed to various risks, such as interest, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts, reported in the Statements of Net Assets Available for Plan Benefits and participant account balances.

The Plan invests indirectly in securities with contractual cash flows such as asset backed securities,

NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

December 31, 2018 and 2017

collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across various participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial instruments, with the exception of the common and preferred stock fund of the employer, which invests in a single security, the common and preferred stock of New York Community Bancorp, Inc.

At December 31, 2018 and 2017, approximately 23% and 28%, respectively, of the Plan's net assets were invested in the common stock fund of the employer. As of December 31, 2018 and 2017, 0.06% of the Plan's net assets were invested in the preferred stock fund of the employer. The underlying value of the common and preferred stock is entirely dependent upon the performance of the employer and the market's evaluation of such performance. It is at least reasonably possible that changes in the fair value of the New York Community Bancorp, Inc. common and preferred stock in the near term could materially affect participants account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statements of Changes in Net Assets Available for Plan Benefits.

(5) Related Party Transactions (Parties-in-Interest)

Pentegra Retirement Services, Inc. is the record-keeper for the Plan. Pentegra Trust Company is the trustee and Reliance Trust Company is the custodian of the Plan for the years ended December 31, 2018 and 2017. The Plan invests in the common and preferred stock of the Plan Sponsor. These transactions qualify as parties-in-interest transactions.

Certain fees paid to related parties for services to the Plan were paid by the Plan Sponsor. Mutual fund operation expenses are paid from a fund's assets and are reflected in the fund's share/unit price and dividends.

KPMG LLP, the auditor of the Plan's financial statements, is also a party-in-interest as defined by ERISA.

(6) Income Tax Status

The Internal Revenue Service has determined and informed the Bank by a letter dated October 22, 2013 that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirement of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

December 31, 2018 and 2017

(7) Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a plan termination, participants become 100% vested in all employer contributions.

(8) Subsequent Events

The Plan evaluated events subsequent through June 28, 2019, the date on which the financial statements were issued. On January 4, 2019, the Reliance Metlife Stable Value Fund replaced the Wells Fargo Stable Value Fund. There have been no other events that have occurred that would require adjustment to or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULE

**NEW YORK COMMUNITY BANCORP, INC.
EMPLOYEE SAVINGS PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2018

Identity of issue	Description of investment	Number of shares/units	Current value
Common stock of employer:			
*New York Community Bancorp, Inc.	Common stock	4,355,978	\$40,989,753
Preferred stock of employer:			
*New York Community Bancorp, Inc.	Preferred stock	4,955	113,073
Money market fund:			
Federated funds	Federated Gov't Obligation	7,220	7,220
Mutual funds:			
Fidelity	Institutional Index Fund	91,931	20,918,845
Vanguard	Mid Cap Index Fund	375,325	14,179,779
Vanguard	Small Cap Index Fund	165,571	10,467,429
Vanguard	Total Bond Market Index Fund	928,307	9,700,806
Vanguard	Value Index Fund	310,046	11,834,462
Vanguard	Growth Index Fund	183,426	12,672,917
Vanguard	Developed Markets Index Fund Investor	442,813	5,300,472
Vanguard	Target Retirement 2015 Fund Investor	196,702	2,726,294
Vanguard	Target Retirement 2020 Fund Investor	92,883	2,659,254
Vanguard	Target Retirement 2025 Fund Investor	262,885	4,471,676
Vanguard	Target Retirement 2030 Fund Investor	67,215	2,071,573
Vanguard	Target Retirement 2035 Fund Investor	78,619	1,479,601
Vanguard	Target Retirement 2040 Fund Investor	19,791	639,457
Vanguard	Target Retirement 2045 Fund Investor	67,559	1,365,374
Vanguard	Target Retirement 2050 Fund Investor	24,585	799,510
Vanguard	Target Retirement 2055 Fund Investor	55,307	1,952,332
Vanguard	Target Retirement 2060 Fund Investor	1,411	43,972
Vanguard	Target Retirement 2065 Fund Investor	293	5,738
Vanguard	Target Retirement Income	321,607	4,100,483
Collective trust fund:			
Wells Fargo	Stable Value Fund Class C	453,303	24,351,460
Participant loans:			
* Participant loans	770 loans to participants with interest rates of 2.25% to 9% with maturities up to 30 years	-	4,714,676
			<u>\$177,566,156</u>

* Parties-in-interest as defined by ERISA

See accompanying Report of Independent Registered Public Accounting Firm.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this Annual Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 1, 2019

New York Community Bancorp, Inc.
Employee Savings Plan

By:

A handwritten signature in cursive script, appearing to read "Joanne Strucker", written over a horizontal line.

Joanne Strucker
Plan Administrator

Consent of Independent Registered Public Accounting Firm

Consent of Independent Registered Public Accounting Firm

The Audit Committee and the Pension and Investment Committee
New York Community Bancorp, Inc. Employee Savings Plan:

We consent to the incorporation by reference in the registration statement (No. 333-218358) on Form S-8 of New York Community Bancorp, Inc. of our report dated June 28, 2019, with respect to the statements of net assets available for plan benefits of the New York Community Bancorp, Inc. Employee Savings Plan as of December 31, 2018 and 2017, the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes (collectively, the "financial statements"), and the supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2018, which report appears in the December 31, 2018 annual report for Form 11-K of the New York Community Bancorp, Inc. Employee Savings Plan.

KPMG LLP

New York, New York
June 28, 2019