

**FIRST
KEYSTONE
FINANCIAL, INC.**

**22 West State Street
Media, PA 19063
610-565-6210**

FOR IMMEDIATE RELEASE

**CONTACT: THOMAS M. KELLY, PRESIDENT
(610) 565-6210**

***FIRST KEYSTONE FINANCIAL INC.
BOARD OF DIRECTORS DECLARES QUARTERLY DIVIDEND***

Media, PA, November 21, 2000 - First Keystone Financial, Inc. (Nasdaq: FKFS), the holding company for First Keystone Federal Savings Bank, announced today that its Board of Directors has declared its quarterly cash dividend in the amount of \$.08 per share, a 14.3 percent increase over the prior year. The dividend is payable on January 2, 2001, to stockholders of record on December 14, 2000.

"We are pleased to announce this moderate, but notable increase in our quarterly dividend," announced Donald S. Guthrie, President and CEO. "This increase reflects First Keystone's continued confidence in the Company's performance and commitment to enhance shareholder value."

First Keystone Financial, Inc., headquartered in Media, Pennsylvania, is a financial services company with consolidated assets of \$463.5 million and stockholders' equity of \$26.6 million or \$11.80 per share at September 30, 2000. First Keystone Federal Savings Bank, the Company's wholly owned subsidiary, operates seven full service branch offices in Delaware and Chester Counties.