

FOR PUBLIC RELEASE

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March 12, 2019

Via E-Apps

Mr. Ivan J. Hurwitz
Senior Vice President, Bank Applications Function
Federal Reserve Bank of New York
33 Maiden Lane
New York, NY 10045

**Re: Pioneer Bancorp, MHC, Albany, New York
Pioneer Bancorp, Inc., Albany, New York
Application on Form FR Y-3**

Dear Mr. Hurwitz:

On behalf of Pioneer Bancorp, MHC, the proposed mutual holding company for Pioneer Savings Bank (the "Bank"), and Pioneer Bancorp, Inc., the proposed mid-tier holding company for the Bank (collectively, the "Applicants"), we are filing electronically an Application on Form FR Y-3 (the "FR Y-3 Application"). The subject transaction involves the reorganization of the Bank into the "two-tier" mutual holding company structure (the "Reorganization"), pursuant to the Bank's Plan of Mutual Holding Company Reorganization and Minority Stock Issuance, which is included as an exhibit to the FR Y-3 Application.

Submitted with the FR Y-3 Application are:

1. An Interagency Bank Merger Act Application (including insurance applications for the interim savings banks) for the proposed merger of the Bank (in stock form) with an interim savings bank for the purpose of effecting the Reorganization, as filed with the Federal Deposit Insurance Corporation (the "FDIC");
2. A Notice of Intent to Convert by the Bank to stock form, as filed with the FDIC;
3. An Application for Conversion for the Bank to convert to stock form, as filed with the New York State Department of Financial Services ("NYSDFS");
4. Change in Control Applications for the Applicants to acquire control of the Bank and Pioneer Commercial Bank, as filed with NYSDFS;

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5. a Merger Application for the proposed merger of the Bank (in stock form) with an interim savings bank for the purpose of effecting the Reorganization, as filed with NYSDFS;
6. Interim Bank Charter Applications for the formation of two interim banks for the purpose of effecting the Reorganization, as filed with NYSDFS; and
7. The Registration Statement on Form S-1, as filed with the Securities and Exchange Commission.

Upon completion of the Reorganization, the Applicants seek to become financial holding companies pursuant to 12 C.F.R. § 225.82(f). The Applicants certify that the Bank and Pioneer Commercial Bank, its only proposed depository institution subsidiaries, will be both well-capitalized and well-managed upon completion of the Reorganization. The Applicants will provide a more detailed certification supplementally.

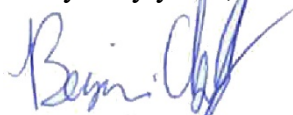
An affidavit of publication with respect to the FR Y-3 Application will be submitted supplementally following final publication date.

Request for Confidential Treatment

The Applicants hereby request that the Board of Governors of the Federal Reserve System (the "FRB") afford confidential treatment under the Freedom of Information Act (5 U.S.C. §552) to the Business Plan, which is separately bound and marked "Confidential." It includes non-public commercial and financial information about the Bank. This information should be held confidentially because it constitutes privileged and confidential commercial and financial information of the Bank, the public disclosure of which would have a material adverse effect on the Bank.

If you have any questions concerning this matter, please contact the undersigned at (202) 274-2010 or Jeffrey Cardone at (202) 274-2033.

Very truly yours,



Benjamin Azoff

Enclosures

cc: John F. Vogel, Regional Director, FDIC-NY
Larisa M. Collado, FDIC, DC
Linda Lacewell, Acting Superintendent, NYSDFS
Thomas L. Amell, President and Chief Executive Officer
Jeffrey M. Cardone, Esq.