Customers Bank Among the Top PPP Round 3 Lenders

January 22, 2021 02:00 PM Eastern Standard Time

WEST READING, Pa.--(BUSINESS WIRE)--Customers Bank has well over 50,000 Paycheck Protection Program (PPP) loans in process and expects to begin work on tens of thousands of additional applications in coming days, announced the $19 billion Pennsylvania-based super community bank.

Earlier this week, the Small Business Administration opened the PPP loan application process for banks with assets of $1 billion or more. Customers Bank, which had begun taking and staging applications on January 9, was among the first in line.

Customers Bank, known for being tech savvy and taking a digital-first approach to banking, has built a platform that integrates loan origination, funding, servicing and forgiveness – a dynamic end-to-end system available to individual commercial clients nationwide, and other lenders. Best of all, the platform incorporates the expertise and personal attention of career bankers as needed.

“Recently Bankrate.com ranked Customers Bank among the best digital banks in the nation,” said Sam Sidhu, Vice Chairman and Chief Operating Officer of Customers Bank. “We’re using our digital banking experience in collaboration with best-in-class fintechs and other partners to serve a wide swath of small businesses across the nation.”

Sidhu explained that the bank’s “white label” program is enabling dozens of other financial institutions including several “top 100 banks” to leverage the Customers Bank PPP platform for use with their clients.

For more on Customers Bank’s PPP initiatives visit the website here.

EDITORS NOTE: Mr. Sidhu is available for interviews to explore these topics in greater depth. To schedule, contact Communications & Marketing Director David W. Patti at 610-451-9452 or dpatti@customersbank.com.

About Customers Bank

Customers Bank, a subsidiary of Customers Bancorp, Inc. (NYSE:CUBI) a bank holding company, is a full-service super-community bank with assets of approximately $18.8 billion at September 30, 2020. A member of the Federal Reserve System with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender that provides a range of banking and lending services to small and medium-sized businesses, professionals, individuals and families. Services and products are available wherever permitted by law through digital-first apps, online portals, and a network of offices and branches. Additional information can be found on the company’s website, www.customersbank.com.

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