



WSFS Bank Donates \$850,000 in EITC and OSTC Funds to Pennsylvania Schools and Programs

March 8, 2021

WILMINGTON, Del., March 08, 2021 (GLOBE NEWSWIRE) -- Today, WSFS Bank, the primary subsidiary of WSFS Financial Corporation (Nasdaq: WSFS), announced a total contribution of \$850,000 for Educational Improvement Tax Credit Programs (EITC) and Opportunity Scholarship Tax Credit Programs (OSTC), supporting 65 schools and educational programs in Pennsylvania.

The donations will provide students from low-to-moderate income neighborhoods with scholarships to dozens of schools and fund numerous educational programs, such as Independence Mission Schools, YMCA of Greater Brandywine, the National Liberty Museum and Hope for Kids, throughout Bucks, Chester, Delaware, Montgomery and Philadelphia counties.

"WSFS is committed to supporting educational opportunities for students from all backgrounds and communities," said Patrick Ward, Pennsylvania Market President, WSFS Bank. "These donations offer scholarship opportunities to students who otherwise may not be able to attend schools of their choice as well as helping local nonprofits expand educational programs for children in their footprint."

"We are lucky to have such a great partner in WSFS," said Rabbi Yaakov Deutscher, Executive Director, Kosloff Torah Academy. "Not only are they a great Bank, but they also participate in the EITC Program, which allows families in need to receive much-needed scholarship and tuition assistance. Thank you WSFS for being there for us!"

"The Foundation for Catholic Education is extremely grateful for the support that WSFS Bank provides through the EITC and OSTC Programs," said Jerry Parsons, President, Foundation for Catholic Education. "These contributions help provide local scholarships to families in need and are vital to the Foundation's mission, to help support the 102 Catholic Elementary Schools in the Archdiocese of Philadelphia."

Pennsylvania's EITC and OSTC Programs enable eligible businesses to receive tax credits for contributions to scholarship organizations, educational improvement organizations, pre-kindergarten scholarship organizations and opportunity scholarship organizations.

In 2020, the WSFS Community Foundation provided \$300,000 in grants to 21 local nonprofits engaged in the fight against COVID-19. WSFS Bank provided a \$200,000 donation to four community development financial institutions (CDFIs) to utilize for relief grants to help accelerate recovery efforts of local small businesses within the Bank's footprint. WSFS Bank and the WSFS Community Foundation donated \$35,500 to provide hundreds of technology devices to area students for online learning. In addition, the Bank raised more than 57,000 pounds of food for four organizations fighting hunger in the Community as part of its 17th Annual Fall Food Drive.

About WSFS Financial Corporation

WSFS Financial Corporation is a multi-billion-dollar financial services company. Its primary subsidiary, WSFS Bank, is the oldest and largest locally managed bank and trust company headquartered in Delaware and the Greater Philadelphia region. As of December 31, 2020, WSFS Financial Corporation had \$14.3 billion in assets on its balance sheet and \$24.2 billion in assets under management and administration. WSFS operates from 112 offices, 89 of which are banking offices, located in Pennsylvania (52), Delaware (42), New Jersey (16), Virginia (1) and Nevada (1) and provides comprehensive financial services including commercial banking, retail banking, cash management and trust and wealth management. Other subsidiaries or divisions include Arrow Land Transfer, Cash Connect[®], Cypress Capital Management, LLC, Christiana Trust Company of Delaware[®], NewLane Finance[®], Powdermill[®] Financial Solutions, West Capital Management[®], WSFS Institutional Services[®], WSFS Mortgage[®], and WSFS Wealth[®] Investments. Serving the Greater Delaware Valley since 1832, WSFS Bank is one of the ten oldest banks in the United States continuously operating under the same name. For more information, please visit www.wsfsbank.com.

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