



## **Coatesville Savings Bank Changes Name to Prosper Bank to Reflect Expanded Reach and Customer Focus over 100 Years**

Coatesville, PA – November 17, 2020 – Leadership of Coatesville Savings Bank has announced a name change to Prosper Bank to reflect the bank's growth and expanded footprint to serve a wider community throughout Chester, Lancaster, Lebanon, Dauphin and Cumberland counties.

[www.prosperbank.com](http://www.prosperbank.com)

"As we introduce Prosper Bank in both our existing and new markets with an unwavering focus to become the most-loved bank, we are pleased to confirm this change is in name and brand only," says Janak M. Amin, President and CEO of Prosper Bank. "Our Prosper Bank headquarters remains anchored in Coatesville, where it has been for over 100 years, and our commitment to support all of the existing communities we serve remains intact. Our new name is not a result of merging or being acquired by another bank."

The transition began 11 months ago with a rigorous comparison among eight competitors in the local marketplace, according to Amin. "We analyzed how we could do better. What emerged is a bank that provides high care, high performance and high accountability. We believe it's our job to create convenient and affordable banking for our individual and business customers, without caveats or complexity."

In addition to new signage and investment in facilities for enhanced infrastructure, Prosper Bank is providing a wealth of new and updated conveniences including free checking options for individuals, businesses, non-profit organizations and municipalities. Customers will have free ID theft protection and access to ATMs worldwide fee-free with Prosper Rewards checking, online banking with bill pay, online account opening, notary services, coin counting for customers, instant-issue debit cards, e-statements and/or paper statements, mobile banking with mobile deposits and more.

In addition, Prosper Bank is announcing a Home Equity Line of Credit with a new low introductory rate. This allows homeowners to access money based on the equity they've built in their homes to fund renovations, debt consolidation, college tuition, major purchases, emergency expenses and any other need.

"We never forget our roots and are proud to have carried the Coatesville legacy name for so long," says Doug Byers, Chief Banking Officer at Prosper Bank. "Just as the City of Coatesville is rising, so is Prosper Bank. The name 'Prosper' was used in the bank's prior proclamation documents and is clearly stated in our purpose: *to strive to be the most-loved bank that allows our families, customers and communities to prosper.*"

The bank's first branch expansion took place 43 years ago when service was extended into New Holland, Lancaster County. Today Prosper Bank serves customers online, on mobile app and in five branches in Coatesville, Georgetown/Christiana, New Holland, Oxford and Quarryville.

Always locally managed, Coatesville Savings Bank was the only bank to remain in the City of Coatesville after the closing of Lukens Steel, and is one of the few banks in the region that remained

open as an essential business provider throughout the COVID-19 pandemic. "This year, Prosper Bank proactively reached homebound customers, and invested over \$35,000 in community donations to support local residents, first responders and local businesses in critical need," says Larry Witt, Chief Technology Officer, Prosper Bank.

"Prosper Bank is building upon its strong roots and rich heritage," says Amin. "At a time when other companies are evaluating cost and personnel cuts, the Board of Prosper Bank is investing in technology and people to create an excellent customer experience. We have created eight (8) new positions in Coatesville, adding revenue to the local tax base. We have built a knowledgeable and diverse team where women comprise 60% of management positions. Together we are creating an inclusive and diverse culture that will provide the best possible experience for our customers and our communities. We are committed to staying and investing in the City of Coatesville and helping its residents prosper."

Many of Prosper Bank's clients and staff members have been with the bank for generations. Lifetime Coatesville resident Doreen Broaddus became a teller at the bank in 1987, worked her way up to lead teller, and serves as Market Manager at the Oxford location. Through the bank's strategic planning and newly developed business products, her role is expanding again to lead the bank's Cash Management and Not-for-Profit division as a newly defined role for the bank. "Pride in excellent customer service is engrained in our culture," she says. "I've built trusting relationships with customers over three decades, and I think our new name, new products and vision will help us serve customers even better. I'm excited that our management team leads by example, and they challenge us to be innovative leaders with 100% focus on our customers."

Chip Breuninger, principle and founder of Breuninger Insurance in Coatesville, first learned about interest on money as a child by opening his first savings account with Coatesville Savings Bank. "Our family members have been personal and business customers of the bank for four generations," says Breuninger. "They treat every individual as a valued customer, they go above and beyond to meet your banking needs, and if you have a problem, it's never an inconvenience for them to help you. They are the only bank that has really stuck by the community, and that's what we need."

### **About Prosper Bank**

Founded in 1919, Prosper Bank is a state-chartered FDIC bank that provides the most up-to-date financial products and services that individuals, businesses, non-profit organizations and municipalities can access at one of five offices in Chester and Lancaster counties, as well as online. Prosper Bank has created an environment that values diversity and inclusion, and its culture is anchored in a philosophy that empowers customers, associates and communities to prosper.

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