



Photo Release -- WSFS Foundation Awards \$425,000 to Fund Education and Workforce Training Programs for Youth

January 30, 2019

WILMINGTON, Del., Jan. 30, 2019 (GLOBE NEWSWIRE) -- The WSFS Foundation, the philanthropic arm of WSFS Financial Corporation (Nasdaq: WSFS) and its primary subsidiary, WSFS Bank, has awarded a total of \$425,000 to three community programs and organizations that are achieving academic, economic and positive life outcomes for youth in Wilmington, Del. Vernita Dorsey, WSFS' Senior Vice President and Director of Community Strategy, and Theresa Hasson, Vice President and WSFS' Director of Community Reinvestment, joined nonprofit community partners from The Teen Warehouse, the Delaware Restaurant Association Educational Foundation and Year Up Wilmington at WSFS Bank's headquarters in Wilmington where the WSFS Foundation grants were presented.



Vernita Dorsey, WSFS' Senior Vice President and Director of Community Strategy, and Theresa Hasson, Vice President and WSFS' Director of Community Reinvestment, presented the \$375,000 grant to nonprofit community partners from The Teen Warehouse.



Vernita Dorsey, WSFS' Senior Vice President and Director of Community Strategy, M. Scott Baylis, Senior Vice President and Business Banking Manager, and Theresa Hasson, Vice President and WSFS' Director of Community Reinvestment, presented the

\$25,000 grant to representatives from the Delaware Restaurant Association Educational Foundation, which operates the Delaware ProStart Program.



Vernita Dorsey, WSFS' Senior Vice President and Director of Community Strategy, and Theresa Hasson, Vice President and WSFS' Director of Community Reinvestment, presented the \$25,000 grant to community partners from Year Up Wilmington.

\$375,000 to The Teen Warehouse

The Teen Warehouse is a planned community center for teenage youth that is already under development in the Riverside neighborhood of Wilmington and is scheduled to open in September 2019. The center will be a safe place that Wilmington teens can visit after school to learn, play games and stay active. It will also support youth who are interested in creating works of arts, including stage plays, painting, dance and music.

The \$375,000 grant will be paid over five annual payments of \$75,000, which will help fund The Teen Warehouse's operating expenses. The center will include a library and reading room, a computer lab, a STEM (science, technology, engineering and math) lab, a gym, a health center and several multipurpose classrooms.

The Teen Warehouse is spearheaded by a coalition of several nonprofit organizations that the WSFS Foundation and WSFS Bank have previously supported.

"The Teen Warehouse will be a place for teens, by teens, where they will be able to pursue their passions and have access to tools and resources to help them take the next steps in their lives," said Logan Herring, Chief Executive Officer (CEO) of the Kingswood Community Center and REACH Riverside Development Corporation. "Thanks to this investment from the WSFS Foundation, we are closer to providing Wilmington's teens with programs, services, hope, support and guidance that they need to thrive and become confident, competent and courageous young adults."

\$25,000 to the Delaware ProStart Program

The WSFS Foundation has awarded \$25,000 to the Delaware ProStart Program by the Delaware Restaurant Association Educational Foundation. Delaware ProStart is a two-year industry-written curriculum that teaches high school students culinary and management skills needed for a career in the restaurant and food-service industry. The program has experienced increased and sustained growth year over year benefiting more than 3,000 under-privileged and under-served students from 18 high schools throughout Delaware. To help support the program's ongoing success, this is the third consecutive year that the WSFS Foundation has made a grant to the Delaware ProStart Program.

"Thanks to support from the WSFS Foundation, Delaware's diverse ProStart student population are achieving high levels of success," said Carrie Leishman, President and CEO of the Delaware Restaurant Association Educational Foundation. "These are essential grant dollars that will enable us to continue funding our industry-driven curriculum, mentorship program and meaningful work-based learning experiences that are helping our community's young people become career- and college-ready."

\$25,000 to Year Up Wilmington

Year Up Wilmington is an intensive, one-year program for college students—ages 18-24—that combines professional coaching, hands-on skill development, and internships. Year Up Wilmington currently supports 80 college students enrolled at Wilmington University. The organization plans to use the \$25,000 grant from the WSFS Foundation to scale its program and double its enrollment to 160 students per year. To date, Year Up Wilmington's curriculum and professional development programs have helped 85 percent of its students to gain meaningful employment after graduating from college.

"Year Up Wilmington is at a pivotal stage of growth and this support from the WSFS Foundation will help us serve more motivated young adults in our community by connecting them with empowering career opportunities," said Peter Lonie, Site Director, Year Up Wilmington. "This investment by the WSFS Foundation is an investment in our students and their futures."

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 Delaware Valley. As of December 31, 2018, WSFS Financial Corporation had \$7.2 billion in assets on its balance sheet and \$19.0 billion in assets under management and administration. WSFS operates from 76 offices located in Delaware (45), Pennsylvania (29), 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 Christiana Trust, WSFS Wealth Investments, Cypress Capital Management, LLC, West Capital Management, Powdermill Financial Solutions, Cash Connect®, WSFS Mortgage and Arrow Land Transfer. Serving the 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 wsfsbank.com.

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Photos accompanying this announcement are available at:

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