



WSFS Bank Commits \$3 Million for Down Payment Grant Program to Assist Eligible Homebuyers with Financial Support They Need

April 18, 2022

Grants for up to \$10,000 for low- and moderate-income borrowers work in conjunction with WSFS Neighborhood Opportunity Program and local, state and federal homebuyer assistance programs

WILMINGTON, Del., April 18, 2022 (GLOBE NEWSWIRE) -- WSFS Bank, the primary subsidiary of WSFS Financial Corporation (Nasdaq: WSFS), today announced the launch of the [WSFS Down Payment Grant Program](#), which will provide grants up to \$10,000, totaling \$3 million over the next three years, to individuals and families in need of financial help to achieve their dream of buying a home.

The grants are designed to provide additional access to down payment and closing cost funds for primary residence purchases for eligible borrowers in eligible census tracts.

"This program is an opportunity for borrowers who would otherwise have difficulty affording some of the up-front home purchase expenses to now cover some of these costs," says Ron Dutton, Senior Vice President, Director, Community Reinvestment for WSFS Bank. "Combined with WSFS initiatives like the Neighborhood Opportunity Program, as well as government-funded resources, we're committed to helping buyers with low and moderate income in eligible geographic areas use these grants to find their dream home."

To be eligible for a WSFS Down Payment Grant, total household income must be at 80% or below the Area Median Income (AMI) and the property must be located in Majority-Minority Census Tracts (MMCT) within the following counties in the Greater Philadelphia and Delaware region:

- Delaware – Kent, New Castle and Sussex
- New Jersey – Burlington and Camden
- Pennsylvania – Bucks, Chester, Delaware, Montgomery and Philadelphia

The WSFS Down Payment Grant funds do not require repayment and can be combined with other down payment assistance programs such as the First Front Door Down Payment Assistance Program, Fannie Mae and Freddie Mac mortgage programs, and other state, county and employer-assisted housing initiatives.

The [WSFS Neighborhood Opportunity Program](#) can also be combined with a down payment grant and offers qualified homebuyers help with low down payment options, competitive rates, and in some cases, no private mortgage insurance to not only make the initial home purchase more affordable, but to keep monthly payments more manageable.

For more information, visit <https://www.wsfsbank.com/borrowing/mortgages/affordable-mortgage>.

To speak with a WSFS representative about the Down Payment Grant Program, call 855.901.9737 or call 888.456.0146 to discuss the Neighborhood Opportunity Program.

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, 2021, WSFS Financial Corporation had \$15.8 billion in assets on its balance sheet and \$34.6 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.

Media Contact: Eric Springer
(215) 864-1778
espringer@wsfsbank.com