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## **Beneficial Bank Receives SBA Preferred Lender Status**

PHILADELPHIA, Aug. 02, 2016 (GLOBE NEWSWIRE) -- Beneficial Bank (NASDAQ:BNCL) is proud to announce it has received Preferred Lenders Program (PLP) participant status from the U.S. Small Business Administration (SBA).

The SBA's Preferred Lenders Program was created to help streamline procedures to provide financial assistance to small businesses quickly and efficiently. PLP lenders are approved based on their record with the SBA, and have demonstrated proficiency in processing and servicing SBA-guaranteed loans.

"Beneficial Bank is proud to be a PLP/SBAExpress lender, which the SBA grants to top-tier bank lenders," said Gerard Cuddy, President and CEO, Beneficial Bank. "Earning this status is a testament to Beneficial's commitment to building a best-in-class SBA lending program, and our experience, knowledge and expertise in SBA lending."

Beneficial Bank's SBA program offers a simplified application process, quick approvals and access to proceeds. Additional benefits of Beneficial's SBA loans include lower down payments and longer repayment terms than traditional bank loans.

"With this accreditation and our recently expanded SBA lending team, Beneficial is well-positioned to continue providing small businesses with the financing choices they need to meet their goals," said Rocco Perate, Director of Government Guaranteed Lending, Beneficial Bank. "The Preferred Lender designation bolsters our ability to help small businesses grow nationwide."

### **About Beneficial Bank**

Beneficial Bank is the oldest and largest bank headquartered in Philadelphia, with 63 offices in the greater Philadelphia and South Jersey regions. Beneficial is a full service financial institution whose product offering includes commercial, consumer and real estate lending, insurance and wealth management services. Beneficial has been committed to providing financial education to individuals and businesses in the Delaware Valley for more than 160 years. Visit [www.thebeneficial.com](http://www.thebeneficial.com) for more information.

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