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pg. 19

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Led by
Patricia A. Husic,
Centric Bank enables
local businesses,
professionals, and
communities to
weather the
COVID-19 crisis.
page 28



Having recently opened a financial center in Devon, Centric Bank sees additional growth opportunities in the suburban Philadelphia market.



A BANKING REVOLUTION

Centric Bank's nimble response to the COVID-19 crisis enables local businesses, professionals, and communities to weather the storm.

FOR A SMALL BUSINESS CAUGHT IN THE TEETH OF A TRUE CRISIS, the support of a trusted financial institution can mean the difference between success and failure, if not life and death. Patricia A. Husic, president and CEO of Centric Bank and Centric Financial Corp., has witnessed this scenario play out each day of the COVID-19 crisis—and she's exceptionally proud of how the bank has responded to the challenge.

Earlier this year, as businesses were closing their doors to slow the spread of the virus, Centric Bank of-

fered a number of critical resources to the owners of small businesses, professionals, and individuals in local communities. One example: Centric's tireless efforts in facilitating access to funds through the Paycheck Protection Program (PPP). As a result of these efforts, hundreds of businesses have been able to persevere, thereby preventing countless employees from slipping into financial hardship.

"This has been a heartbreaking time for a lot of people," Husic says. "Responding the way we have was just

the right thing to do.”

Centric Bank’s roots stretch back to 2007, when Husic led a small team of shareholders to acquire, reform, and rebrand an existing financial institution. Although based in Harrisburg, Centric has made significant inroads into suburban Philadelphia. The bank has six branch locations, or financial centers, in Pennsylvania, including one in Doylestown and another in Devon that opened earlier this year. With more than \$830 million in total assets, Husic says Centric is on its way to reaching \$1 billion. She believes it will achieve that goal by staying true to its tagline, *We Revolve Around You*.

We spoke with Husic about Centric’s values and steady growth, its comprehensive response to the COVID-19 pandemic, and how the bank plans to move forward as life in the Greater Philadelphia Area slowly returns to normal.

Q&A

You’ve described Centric Bank as a relative newcomer to the Greater Philadelphia Area. For those who are not familiar with the bank, what makes Centric unique?

At the core of Centric Bank is the Centric Bank way. There are 26 fundamentals that define who we are and how we do business. “Contribute to the community” is No. 26. During these times, we have purchased food from some

of our small business restaurant customers and helped them to deliver the meals to medical professionals, and also donated meals for over 600 medical professionals. It’s a way to say thank you and support small businesses, many of which are closed right now.

For many customers, we have offered interest-only payments or loan deferments for 90 days. We have also been very active in processing PPP loans for customers and non-customers alike; for the second round of loans, 85 percent of those loans went to non-customers who had not been able to get them processed anywhere else.

Centric Bank adapted quickly to serve the needs of customers throughout the crisis. To what do you attribute the company’s nimble response?

I think our team has done an incredible job. We had a business continuity plan going into the situation, but everyone was committed to adapting as we got more information.

First we wanted to ensure that our team stayed healthy while servicing our customers. We had a small number of people who needed to come into our operations center, and for the

others we provided laptops to ensure that our employees could work effectively at home with no interruption. We also closed the lobbies of our branch locations and afforded drive-up services and appointment times for people who needed face-to-face conversations, making sure everyone had the gloves and masks they needed to stay safe. Before we closed our lobbies, we

many jobs that has impacted in the area.

I’ve been sharing some of the stories about the individuals we have helped to motivate our team and show them the difference we’ve been making. One small-business customer told us, “Your team at Centric Bank are superheroes for small business. Who says bankers don’t wear capes?” We had another customer from the

Bucks County area we helped with a PPP loan, and they told us they wanted to volunteer and give to a charity in our name. That made me speechless.

COVID-19 has underscored the importance of our nation’s healthcare workers. What can you tell me about Doctor Centric Bank?

From the very beginning, we felt that lending to medical professionals was a niche we were willing to take a risk on. Doctor Centric Bank enabled us to create a brand behind it, promote it, and give more life to it. We can help doctors with anything from financing new equipment, to buying out a partner, to helping a new doctor buy into the practice, or even starting up a new practice. We can extend that high-touch concierge service out to the doctors’ personal lives by helping them buy a home, and the service also extends to members of their team.

As life returns to normal, where does Centric Bank go from here?

We see a great opportunity to help people with their business and personal banking needs. We want to continue to be their financial partner, and that means being with them for the good times and the challenging times as well. We continue to grow, and we’ll do that by delivering for our customers and taking great care of our employees.

We just opened an office in Devon, and we see more growth opportunities in the suburban Philadelphia market. When you take a look at suburban Philadelphia, there are not a lot of independent community banks the size of Centric. We believe there’s a void that the Centric way of banking can fill. Like our tagline says, we revolve around our customers, and we’re going to do everything we can to earn their trust and earn their business. ■



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— Patricia A. Husic,
president and CEO of Centric Bank and Centric Financial Corp.

made personal phone calls to our customers who regularly came into the lobby. For some we asked them about doing night deposit drops, and for others we provided a check scanner and walked them through the mobile app.

The use of mobile banking and scanning has enabled customers to conduct business as usual, and many are finding that using mobile technology is easier than they thought. In addition, we brought in a third party to sanitize all our locations to protect our frontline people and customers. We’re now fully sanitized as we prepare to implement a plan to reopen our lobbies.

You mentioned the Paycheck Protection Program, which has been a lifeline for small businesses and their employees. Considering the demand, I imagine this presented its share of challenges.

It has been a credit to our team. The way we normally do business with loans is face to face, and we knew there would be a lot of demand. We didn’t have a loan portal when all this started, so we built and established a loan portal within 48 hours to help process these loans. We did more [loans] in 13 days than we did all year—860 loans, just shy of \$170 million. Think about how

→ Centric Bank

Visit www.centricbank.com for more information about Centric Bank’s personal banking and commercial lending services, as well as details about Centric’s financial centers in suburban Philadelphia.