



Bucks prospectus

BUCKS COUNTY ECONOMIC DEVELOPMENT CORPORATION

BCEDC is seeking sponsors for the Annual Dinner Meeting.
Can we count on your support?

Visit page 9 for more information.

SAVE
BCEDC ANNUAL DINNER DATE
04.30.14
SPRING MILL MANOR

361 Jobs Created, 514 Jobs Retained in 8 Municipalities Using 5 Loan Programs, Lending 73 Million Dollars. Working with BCEDC ... Priceless.

Company	Municipality	Loan Program	Loan Amount	Jobs Retained	Jobs Created	Total Project Cost
Refrigeration Design & Services, Inc.	Falls Township	PIDA	\$1,440,000	0	9	\$2,492,640
M P Filtri USA, Inc.	Quakertown	PIDA	\$300,00	22	8	\$600,000
George School	Middletown Township	IDA	\$34,000,000	189	5	\$34,000,000
Chandler Hall	Newtown Township	IDA	\$29,006,000	247	88	\$29,906,000
Worldwide Medical Products, Inc.	Bristol Township	PIDA	\$2,250,000	0	70	\$4,610,000
BioPlast Manufacturing LLC	Bristol Township	MELF	\$750,000	—	—	\$1,518,815
IMET Corporation	Upper Southampton Twp.	SBFF	\$123,319	14	5	\$246,437
OKNA Windows & Doors Manufacturer	Bristol Township	MELF	\$900,000	—	—	\$1,800,000
A&L Foods	Bensalem Township	PIDA	\$945,000	27	13	\$2,300,000
OKNA Windows & Doors Manufacturer	Bristol Township	PIDA	\$2,250,000	0	162	\$9,750,000
HUYS Industries	Hilltown Township	SBFF	\$165,000	15	6	\$480,000

IDA - Industrial Development Authority

PIDA - Pennsylvania Industrial Development Authority

MELF - Machinery Equipment Loan Fund

SBFF - Small Business First Fund

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Financial Toolbox:

DCED Lowers Interest Rates

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Newsletter sponsored by:



NOTEWORTHY NEWS

Score is Celebrating 50 Years

SCORE celebrates 50 years of service as "Counselors to America's Small Business". In Bucks County, our 40 counselors will continue to serve the community, fulfilling the mandate to "make a positive difference in the lives of our clients" through one-on-one counseling, seminars, workshops and roundtable discussions.

In 2013, SCORE Bucks County provided over 1,000 client services. With help from our local sponsors, we ran a total of 25 seminars across the County that ranged from "Starting a New Business" for aspiring entrepreneurs to "Growing Your Business" for existing businesses.



For more information: www.buckscounty.score.org

Parts of the Affordable Care Act Delayed Until 2016



On Monday, February 10, 2014, the U.S. Department of Treasury released final regulations regarding the Employer Shared Responsibility requirements of the Patient Protection and Affordable Care Act ("Affordable Care Act"). Generally, the Employer Shared Responsibility provisions of the Affordable Care Act require large employers (defined as those with 50 or more full-time employees, including Full-Time Equivalents) to provide minimum essential coverage to 95% of full-time employees and their dependents or face being assessed an Employer Shared Responsibility Payment ("Payment" or "Penalty").

The final regulations provide multiple forms of transition relief for large employers, delaying certain parts of the Affordable Care Act until 2016. The transition relief (a.k.a. delays) described below apply to all of 2015 and, for non-calendar year plans, to any portion of the 2015 plan year that falls in 2016. This means that if the plan year starts July 1, 2015 and ends on June 30, 2016, the relief described below applies until July 1, 2016.

Employers with 50 - 99 full-time employees.

For plan year 2015, a Penalty will not be assessable for employers with 50 – 99 full-time employees. There are additional requirements

to qualify for this relief, including that the employer may not reduce staff or hours, or eliminate or change health care benefits without a bona fide business reason for doing so.

Employers with 100 or more full-time employees.

Employers with 100 or more full-time employees must offer minimum essential health coverage to 70% (instead of 95%) of the employer's full-time employees in plan year 2015 or face a Penalty.

The Treasury also partially revised calculation of the Penalty for plan year 2015. If a large employer fails to offer minimum essential health coverage to full-time employees, the employer may be assessed a monthly Penalty for each full-time employee after the first 80 employees (instead of the first 30).

Also, for plan year 2015, as long as the employer is taking action toward extending minimum essential coverage to dependents, no penalty will be assessed solely because of a failure to offer coverage to dependents.

For additional information regarding the final regulations, the Affordable Care Act, or any other Employee Benefits question, please contact the attorneys in the Employment and Labor Law section at Curtin & Heefner LLP.



DawnMarie Schulz is an Associate in Curtin & Heefner LLP's Employment and Labor Law Section. Curtin & Heefner LLP is a regional law firm with offices in Morrisville and Doylestown, Pennsylvania and Lawrenceville, New Jersey. The firm engages in the practice of law in various areas including Adoption, Business, Municipal and Tax Free Financing, Real Estate, Employment & Public Sector, Environmental, Estate, Trusts & Tax, Commercial Services, and Litigation including Personal Injury.

NOTEWORTHY NEWS

Upper Bucks Company Teams with Lehigh University

Penn Stainless Products, a distributor of stainless steel sheet, plate, bar, structural, pipe, and tubular products in Quakertown, PA, and Lehigh University, Bethlehem, PA, have announced a joint venture.

This partnership will enable the Quakertown business and the university to work together to expand opportunities between material users and the research community. The collaboration will align the expertise of Lehigh's Department of Materials Science and Engineering and more than 20 specialty stainless, duplex and nickel alloys provided by Penn Stainless.

The students will be exposed to real-world issues facing metal consumers and will conduct experiments to resolve technical issues related to corrosion and welding.

BCEDC assisted Penn Stainless Products through then partner, Bucks County Industrial Development Authority, with tax-free financing.

Founded in 1979 and serving domestic and international customers, Penn Stainless is a distributor and processor of stainless-steel sheet, plate, bar, structural, pipe and tubular products. More information at pennstainless.com.

STRATEGIC EARLY WARNING SYSTEM



Seeking Your Help

In the last Bucks County Economic Development Corporation e-newsletter, we introduced a discussion around the problems that a small business owner faces with compressed margins due to global technology. In a summary, these barriers were:

- Today's customers now find new suppliers through internet key word searches
- Requests for quote are simultaneously sent to multiple potential suppliers without regard for geographic location or previous history
- Prototypes are generated by Cad-Cam software and 3-D printers
- Supply chain members are integrated digitally, therefore, easily replaceable and monitored

The results of these changes mean that business looking for new customers must be prepared to make:

- Pricing concessions (often multiple times before getting an order)
- Find additional ways to reduce costs
- Seek extended terms with current and future vendors
- Keep sourcing cheaper raw materials

SEWN has found an ever growing number of stressed businesses dealing with these issues. However, our number is still a relatively small sample size. If we can quantify these assumptions on a larger

scale, we could command more attention from regional and state-wide organizations who have the ability to help. We are asking your help by responding to a small confidential survey. If you would, please click this email address kellyd@bcedc.com and answer the five following questions;

- 1. Have your gross and net margins been shrinking over a period of time?**
- 2. Has your ability to attract new customers proven to be more difficult?**
- 3. If yes to these questions, what do you see as the major cause?**
- 4. Is your web site and/or the software you are using to run your business providing you with a competitive advantage?**
- 5. Have you had any successes responding to the issues listed at the start of this article?**

Thank you in advance for your responses. Our objective is to use these responses to generate a collective voice for positive change. The concerns of many often lead to creative solutions. With your help, we hope to make this statement a reality.

The SEWN program is a partnership with the BCEDC. Our mission is to assist in the process of revitalizing stressed companies with common goal of saving jobs and creating a better economic environment.

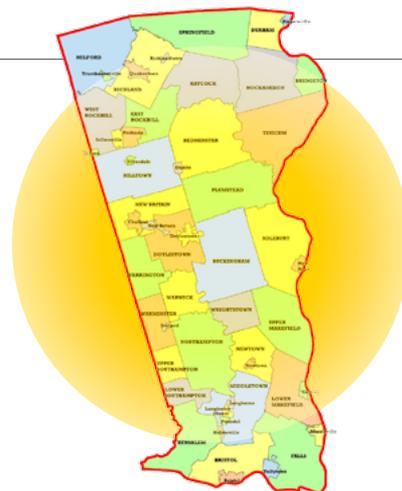
SPOTLIGHT ON BUCKS BUSINESS

Shine a Light on Your Business!

Is your business located in Bucks County?

Contact us today to put your business

in the Spotlight!



LIFTOFF

with **Financial Guidance**
from **BCEDC**

The Bucks County Economic Development Corporation is offering **TAX FREE** financing to manufacturing companies, tax exempt projects, and 501C3 entities. BCEDC and new partner QACIDA will help launch your business to new heights!

BCEDC is working with Quakertown Area Commercial & Industrial Development Authority (QACIDA) to offer Tax Exempt Financing.

Key facts about Tax Exempt Financing:

- Interest rates are 10-20% lower than conventional financing
- You can borrow from \$500,000 to \$10,000,000
- Funds must be used for capital assets
- Existing Tax Exempt financing may be converted in to a new Tax Exempt loan

The BCEDC staff brings over 40 years of experience and knowledge in tax exempt financing.

To learn more contact Bob Cormack, rbc@bcedc.com or Jim Pawlikowski, jjp@bcedc.com or 215.348.9031.

THE BOTTOM LINE

A Regular Feature to Help Your Business Improve Its Profitability

The Unidentified Risks in Your Disaster Recovery Solution

Is Business Continuity a Part of Your Plan?

Businesses today have become brutally aware of the need for backup and disaster recovery solutions to protect their data ... but is a backup solution enough to protect your business?

The thought of losing data due to a disaster of any kind is daunting for business owners and IT Managers. Loss of data could mean lost emails, accounting data, patient or client files, company records, client legal records, orders, clients, or revenue, and so on.

Data loss is a real concern:

- 25% of PCs will fail this year (Gartner Group Study)
- 24% of companies say they have experienced a full data disaster (Forrester Research Study)
- 70% of small businesses that experience a major data loss go out of business within a year (Pricewaterhousecooper)
- The older your equipment the higher the risk
- 80 percent of businesses suffering a major disaster go out of business in three years, while 40 percent of businesses that experience a critical IT failure go out of business within one year. In the case of suffering a fire, 44 percent of enterprises fail to reopen and 33 percent of these failed to survive beyond three years. (www.usfst.com "Hidden Threats to Enterprise")

The right backup solution will provide peace of mind ... BUT only against data loss NOT from Downtime.

Recovering and restoring an organization's data from a backup device (tape or drive) can require days or weeks when the primary environment suffers an unplanned outage or disruption. It involves repairing existing servers or spinning up new servers, re-installing operating systems and applications, etc.

Over the past few years, technology advancements in backup and disaster recovery have come a long way. Tape and disk backup used to be the best option for small and medium sized businesses (SMBs) to back up their data. Today, there are far superior backup and disaster recovery and business continuity solutions than the traditional technologies of yesterday and they're available at **affordable prices**.

Backup Solutions vs. Business Continuity Solutions

It's important to differentiate between backup solutions and business continuity solutions.



Simple backup solutions are capable of protecting against data loss, but not against downtime. After a disaster, there is no plan of action for getting data back in a timely fashion. This may not be a problem if backing up non-essential documents. Problems will arise, however, when access to an Exchange server or customer database is impossible due to an outage, power failure, or worse. When a business experiences downtime it loses productivity, its ability to communicate, access to customers, and most importantly, revenue.

Business continuity takes backup and data recovery to the next level. The goal of business continuity is to ensure that, in the event of a disaster, data is recoverable instantly, not slowly over time like with tape, local, and online storage options. In addition, the right business continuity solution will allow a business to **function during a disaster**, rather than simply recover from it.

When considering any backup solution it is important to assess two key metrics. The first is RPO, or **Recovery Point Objective**. **RPO represents how frequently backups can be taken, or moreover how much data one is willing to lose.** For example, if a business is utilizing a backup solution with an RPO of one hour, then a backup can be taken once an hour. With that solution, the business is stating that it is comfortable sacrificing up to an hour of data in the event of an outage. Traditional backup solutions can provide decent RPOs; however, a good business continuity solution can achieve an excellent RPO, of up to five minutes.

Continued on page 6.

Downtime: It's not a matter of if, but when ... and not just disasters.

Common reasons for Downtime:

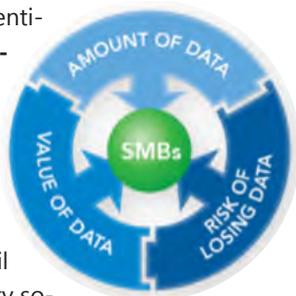
- Server Crash
- Old Hardware
- Power Outage
- Computer Virus
 - Such as Cryptolocker
- Ineffective Backups
- Natural Disaster
- Human Error
 - Most common!

THE BOTTOM LINE

A Regular Feature to Help Your Business Improve Its Profitability

Disaster Recovery Solution continued

Where business continuity truly differentiates itself is with **Recovery Time Objective**, or RTO. **RTO represents how long it will take to get data back after a disaster.** This is an essential figure to know, because even though data is backed up and secured from loss, a business cannot function properly until the data is recovered. Business continuity solutions can provide RTOs of fewer than ten seconds. This is far superior to the weeks it can take to download large files from cloud online services, or the hours that it takes to convert server images for virtualization.



Small and Medium Businesses (SMBs) are in the perfect data storm.

- More data is being created faster than ever
- The value and reliance on this data is increasing
- Businesses are at a greater risk of losing their data

To schedule a complimentary business continuity assessment, please [click here](#).

About The LLB Group, LLC

The LLB Group, LLC is a leading Sage 100 ERP Partner (formally MAS 90 & 200), Computer Network Support and Telecommunications firm serving the Greater Philadelphia area since 1984. To learn more, call us at 267.464.1946 or visit www.LLBGroup.com.

FINANCIAL TOOLBOX

PA Department of Community and Economic Development (DCED) Lowers Interest Rates

Rates are for a limited time.

Call Jim at BCEDC 215.348.9031 or email jjp@bcedc.com.



Governor Corbett Announces Reduction of DCED Loan Program Interest Rates to Spark Business Expansion; Advance Make it in PA

For more information: www.newpa.com/newsroom/loan-program-interest-rates-to-spark-business-expansion

COMPANIES ON THE MOVE

16,000 Square Feet Leased at 3161 State Road, Bensalem

Sean Durkin represented Easy Heat Pellets of PA, LLC in leasing this modern one-story building. Easy Heat is a leading US producer of Premium Grade Wood Fuel Pellets that provide an environmentally friendly way to effectively heat homes and businesses. The State Road Property is owned by Dunksferry Associates, Bensalem, PA.



COMPANIES ON THE MOVE

Roddy Inc. Represents 2522 State Road Associates in the Sale of 2542 State Road, Bensalem Township, Bucks County, PA

Roddy Inc., the Bensalem based industrial and commercial real estate brokerage firm represented 2522 State Road Associates in the sale of their 65,000 square foot modern one story masonry and steel building situated on 5.38 acres to Bensalem II Enterprises.

The building is fully heated and sprinklered, offers abundant tail-gate loading, ceiling heights of 20'4" sloping to 20'1" clear under bar joist, approximately 3,099 square feet of air-conditioned offices and parking for approximately seventy-one automobiles.

Strategically located on State Road approximately one mile southwest of the Street Road (Route 132) Exit of I-95 and one mile northeast of the Woodhaven Road (Route 63) Exit of I-95, the property is within twenty minutes of Center City Philadelphia and ten minutes of Exit 351 (Bensalem Interchange) of the Pennsylvania Turnpike.

Robert Olender of Roddy Inc. advised that Bensalem II Enterprises purchased the facility as an investment under a long-term lease.

Headquartered in Bensalem Township, Bucks County, Pennsylvania Roddy Inc. is a marketer, manager and developer of industrial



and commercial real estate throughout eastern Pennsylvania and southern New Jersey. Their clients include regional, national and international companies and financial institutions.

For more information about the company, visit the corporate website www.rododyinc.com. For further details, contact Robert J. Olender at (215) 245-2600 or rolender@rododyinc.com.

Nappen & Associates executed leases for its new buildings in Milford Township



Nappen & Associates executed leases for its new buildings in Milford Township totaling 103,500 square feet. Nappen is currently marketing the last two remaining contiguous 27,900 square foot sections for warehouse, production, distribution or light manufacturing uses.

For more information contact Lisa Barber 215.643.4848.

December 2013 - January 2014

(Information provided by Roddy, Inc., Colliers International and Nappen & Associates.)

Bensalem

Industrial 24,900
Grand Total 24,900 sq. ft.

Bristol

Industrial 52,000
Grand Total 52,000 sq. ft.

Doylestown

Office 1,958
Grand Total 1,958 sq. ft.

Milford

Industrial 103,500
Grand Total 103,500 sq. ft.

Morrisville

Industrial 115,000
Grand Total 115,000 sq. ft.

Newtown

Office 17,000
Grand Total 17,000 sq. ft.

Quakertown

Office 1,000
Grand Total 1,000 sq. ft.

MEMBER'S CORNER

Bucks County Bank Hires a New Commercial Loan Officer



John D. Harding, Chairman, President & CEO of Bucks County Bank announced the hiring of **Beverly Boland** of Lansdale, PA as a Commercial Loan Officer in the Commercial Lending Department. "We are pleased to add Beverly to our group of commercial lenders, and feel that her results-driven attitude will be beneficial for growing the

bank's loan portfolio," Mr. Harding said. Ms. Boland's past banking experience includes working for a local bank based out of Montgomery County, an area from which she has many business connections.

Bucks County Bank offers comprehensive financial products for businesses, professionals and individuals. Bucks County Bank offices are located in Doylestown at 200 S. Main Street, in Warminster at 356 York Road, in Levittown near Five Points at 7203 New Falls Road, and in Bensalem at 2084 Street Road.

Occupant Wanted



Nappen & Associates is looking for an occupant to fill Light Industrial Space Available in the Heart of Warminster

- 5 Bonair Drive, Warminster
- 15,000 S.F. section of a 60,000 S.F. building, Dimensions 240'x62'5"
- Modern, masonry one-story building
- 18' clear, 50' X31'3" column spacing
- Two (2) Tailgates

To learn more contact Connie or Lisa: 215.643.4848

BCEDC Board Member Receives Meritorious Award

Jerry & Kathy Forest, founders and owners of **Buckingham Valley Vineyards, Buckingham** were give a Meritorious Service Award from the Central Bucks Chamber of Commerce. Mr. & Mrs. Forest donate wines for various chamber events. The Meritorious Service Awards are occasionally given out by the Chamber for individuals who go above and beyond any call of duty consistently helping the Chamber. For more information about Buckingham Valley Vineyards go to www.pawine.com.



BCEDC WELCOMES NEW MEMBERS

Diran Alexanian
Alexon Properties

Bill Johnston
M&T Bank

Joseph Kitlas
3rd Fed Bank

Andrew S. Zielinski
M&T Bank





BCEDC is seeking **sponsors** for the Annual Dinner Meeting.

Can we count on your support?

\$5000 Prime Sponsor

- Logo/tag line on the invitation and any publications for the event-hard copy and electronic
- Logo/tag line posted on our Partnership page of the website
- A page in the April 2014 and June 2014 edition of the Newsletter (\$2500 Value)
- 6 Free Attendees for the event (\$330 Value)

\$1250 Plaque Sponsor-Plaques (2)

Awarded to the clients and participating banks of loan projects. 1 remaining.

- Logo/tagline on the invitations-electronic
- Logo/tagline on table tents on every table at the event
- Logo/tag line posted on our Partnership page of the website
- 2 Free Attendees for the event (\$110 Value)

\$1500 Slide Show Sponsor

- Logo/tagline on the invitations-electronic
- Logo/tag line on the slide show awarding loan recipients and presented at the cocktail hour and dinner
- Logo/tagline on table tents on every table at the event
- Logo/tag line posted on our Partnership page of the website
- 2 Free Attendees for the event (\$110 Value)

\$1500 Horsd'oeuvres

- Logo/tagline on the invitations-electronic
- Logo/tagline on table tents on every table at the event
- Logo/tag line posted on our Partnership page of the website
- 2 Free Attendees for the event (\$110 Value)

Thanking you in advance for your support!



On behalf of the BCEDC Board and Staff, I would sincerely like to thank Beneficial Bank for the sponsoring the last four issues of our newsletter, Bucks Prospectus. Thanks to your generous sponsorship, we were able to continue our efforts to retain and create jobs for Bucks County. Your sponsorship allowed BCEDC to continue to communicate with our community about economic developments programs, successes and highlights.

We deeply appreciate Beneficial Banks willingness with which they have and continue to sponsor our efforts to grow the economic base in Bucks County.

Robert Cormack, BCEDC Executive Director

Please contact Kelly to learn how you may become a Bucks Prospectus Sponsor.

EVENTS



2014 BCEDC Annual Dinner

Joel L. Naroff Announced as Speaker

Nationally recognized economic forecasting expert, Joel L. Naroff, to speak at BCEDC's 56th Annual Dinner Meeting on April 30, 2014. Mr. Naroff is the President and founder of Naroff Economic Advisors, a strategic economic consulting firm.

Date: April 30, 2014

Location: Spring Mill Manor

For more information: www.bcedc.com

Bucks Works Job Fair

Working together to strengthen Bucks County

Is your organization currently hiring? Are you looking to attract candidates from across the county? Then plan to attend the Bucks Works Job fair - exhibitor space \$250.

Space is limited!

Date: March 12, 2014

Location: Central Bucks Family YMCA Gym

For information please contact one of the following agencies:

- Amy Giancaro - AGiancaro@calkins.com
- Diane Smith - dsmith@pahousegop.com
- Rachel Mauer - Rmauer@cbfymca.org
- Amanda Soler- amanda@centralbuckschamber.com
- Jeff Harris - jeharris@buckscareerlink.org



Bucks County Ball

Gatsby Inspired Event featuring:

Prohibition-style cocktails, endless open bar, dinner stations, dancing, casino gaming, charleston demo and contest.

Date: Saturday, March 22, 2014, 7PM

Location: Newtown Athletic Club

Cost: \$130/per guest

For more information: www.lbccc.org or call Toni 215-801-9954

Upper Bucks County Chamber of Commerce Workshop

Financial Strategies for a Successful Retirement

Tuesdays: April 8,15,22,29

Wednesdays: April 9,16,23,30

Four 2 ½ hour evening sessions: 7:00PM - 9:30PM

For more information and to register: www.ubcc.org/events

2014 Publishing Deadlines for The Bucks Prospectus

Deadline Date	Publish Date	Edition
3/18/2014	4/15/2014	April
5/20/2014	6/24/2014	June
7/22/2014	8/26/2014	August
9/23/2014	10/21/2014	October
11/18/2014	12/22/2014	December



To submit an article with business advice suitable to the Bucks Prospectus, please contact Kelly Doughty at 215.348.9031 or KellyD@bcedc.com.

Opinions expressed within this newsletter are not necessarily the opinions held by the BCEDC.

Bucks Prospectus

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Bucks Prospectus is the bi-monthly newsletter of the Bucks County Economic Development Corporation (BCEDC). BCEDC, the official Economic Development Agency for Bucks County, is a nonprofit economic development corporation with a mandate to increase job opportunities for local residents through various programs.

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American Arbitration Association

YOUR SUCCESS IS OUR BUSINESS

When it comes to helping people make smart financial decisions, we mean business. Our 160 years haven't just made us the oldest and largest bank headquartered in Philadelphia—they've taught us a lot about helping people reach their goals.

KEEP MAKING SMART FINANCIAL DECISIONS.

A growing business means more jobs for the community. So when it comes to our Commercial Loans[¥], we give you everything we can to help your business grow:

Accessibility

Loans greater than \$1,000,000 are handled by the Commercial Banking Group personnel directly, and we make sure you have access to the bank's decision makers.

Personalized Service

Every business is different. That's why our relationship team makes it a point to get to know you, and our banking specialists craft individual solutions to fit your unique needs.

Local Know-How

We know where you're coming from—we've been there too. The local perspective of our lending team comes with an average of 20 years of experience.

So whether you want commercial services or just some business advice, stop by your nearest Beneficial branch or call **James Tyrrell** at **215.864.6183** and see how we can help.



[thebeneficial.com](https://www.thebeneficial.com) | 888.742.5272

[¥] Loans subject to credit approval.

