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Milestones



“It is our mission to help you reach your goals, and accomplish things you want to accomplish.”



Ensuring Stability During Uncertainty

When people consider banking with The Victory Bank, we want them to know that we believe it is our mission to help them reach their goals, and accomplish the things they want to accomplish.

At The Victory Bank, the deposit dollars are gathered from local businesses and people. Virtually 100% of these dollars are lent directly back into our local communities. I believe it is impossible to overstate the critical importance of having local banks that are headquartered in your community that are available to supply much-needed credit and solve financial problems. This approach is far different from a large national or international institution, or from the many non-banks that are promoting “bank-like” services on the Internet, and *never has this been more evident than the past few weeks.* And unlike credit unions, our bank pays our fair share of federal income taxes and a state “capital shares taxes” in support of our communities.

The banking industry is known for operating under mountains of policies and procedures, and like all banks, The Victory Bank has

maintained a “pandemic flu” policy since its early days of operations. We have also built and tested electronic banking capabilities and remote working arrangements for many years. As matters began to deteriorate quickly in early March, we relied on these years of preparatory work, and in a matter of approximately three days had



Joseph W. Major, Chairman and Bank Leader

successfully arranged for three quarters of our workforce to be working safely and securely from remote locations, mostly from their homes. Fully describing the

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scope of these efforts is far beyond the confines of this letter, but please understand that it included thousands of items and hundreds of decisions, and the concerted and cooperative efforts every member of our team to make it happen.

Operating an essential retail business like a bank branch includes all of those challenges and many more, including sanitation, masks and staggered work schedules for our dedicated retail bankers. Fortunately, when we built our retail banking facility we invested in high-quality, drive-through facilities, which we had upgraded only a few months earlier. The bank has long provided extensive online banking services for its customers; in fact, prior to the COVID-19 outbreak, over 70% of all the bank's deposits were processed electronically, and have been for years. By prior appointment, our clients have been permitted to enter our retail facility for loan closings and for other in-person necessities, and while these arrangements have been less than perfect and a few people have been understandably frustrated about it, overall this approach seems to be working quite well. We have opened hundreds of new accounts using a combination of the drive-through, our on-line services and a really old-fashioned technology called a telephone!

And speaking of the telephone, many of you know that we don't allow voicemail in The Victory Bank. When the telephone rings at our bank during normal business

hours, a human being always answers that phone and tries to solve the customer's problem on the spot. Having most of our people working from home has made this a challenging task at times, but we have stuck to our approach and served our clients as personally as we can.

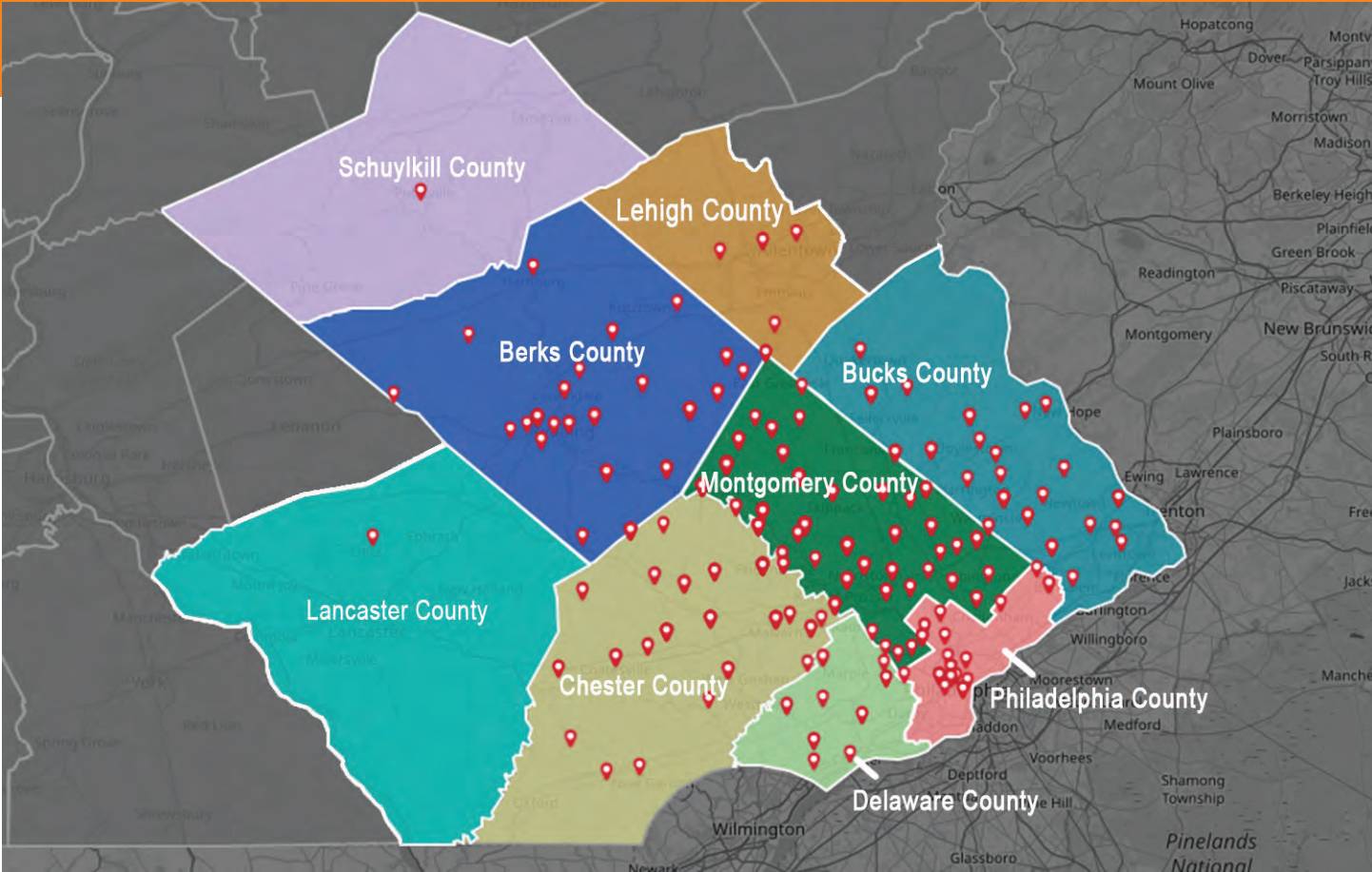
“We believe in, and every day remind our team, about the core values of honesty, fairness, and teamwork.”

In addition and of no less importance, to benefit our communities and our clients, the bank made a strategic decision to dive “head first,” into the Small Business Administration's Paycheck Protection Program lending plan (“PPP”). These plans were created in a hurry by Congress, and

since creation, the United States Department of Treasury and the SBA have been forced to create the particulars of the program “on the fly”. Sparing the details, The Victory Bank has approved an astonishing 560 loans under the PPP program, totaling approximately \$60 million, in less than four weeks. We have done this with 75% of our workforce operating remotely, and please note that the bank would typically underwrite and close about 400 loans in an entire year, so it is fair to describe this as a monumental accomplishment. These funds have gone to our existing customers and also to many other businesses located in our local markets. Note that at least 75% of the dollars funded to these customers must be used for maintaining payroll, i.e., keeping people employed, to qualify for forgiveness under the SBA's rules.

It is our fervent hope and belief that these loans will help many small businesses and professional practices in our local community not

County	# of Loans	\$ of Loans	Jobs Retained
Berks	73	\$8,064,500	1,016
Bucks	37	\$4,854,200	400
Chester	151	\$16,927,700	2,007
Delaware	18	\$2,565,800	264
Lancaster	2	\$444,000	131
Lehigh	5	\$647,800	90
Montgomery	246	\$22,840,400	2,755
Philadelphia	8	\$1,097,700	226
Schulykill	23	\$2,744,100	359
Out of State	1	\$44,400	28
Totals	564	\$60,230,600	7,276



“This bank exists to provide essential services to our local communities and help create stability and prosperity for all.”

only keep much of their workforce intact but also to ensure their very survival, which is critical to the long-term future of our communities. That’s why this bank exists - to provide essential services to our local communities and help create stability and prosperity for all.

None of this could have been accomplished without the support of our clients and our dedicated team of bankers. Our goal is to ensure that every position in the company is filled with good bankers who, more importantly, are good and trustworthy human beings.

We believe in, and every day remind our team, about the core values of honesty, fairness, and teamwork.

Sincerely yours,

Joseph W. Major
Chairman and Bank Leader

Helping Hands

Always ready to lend a helping hand, our employees go above and beyond to support our local communities. In 2019, team members volunteered over 2,300 hours of their personal time to various charitable causes, such as:

- Parks, Fairs, and Fire Companies
- Rotary, Kiwanis, Lions, Knights organizations
- YMCA, Scouts, Churches, Schools, and Food Banks

We donated 300 totes to the Pottstown Religious Cluster, who used the totes providing food to those in need.



Daily Bread Community Food Pantry

We were pleased to donate funds to Good Samaritan Services of Chester and Lancaster Counties and Daily Bread Community Food Pantry in Collegeville. The Victory Bank continues its commitment to contribute to the communities we serve.

A graphic celebrating Victory Bank's achievement as "Montgomery County's Best Bank" for the 4th consecutive year. It features the Victory Bank logo with the tagline "Fulfill Your Dreams". The central text reads "MONTGOMERY COUNTY'S BEST BANK!". Below this is a "Happening hLIST" award graphic with "WINNER R R R" and "MONTGOMERY COUNTY'S BEST" followed by the years 2017, 2018, 2019, and 2020. The text below the graphic states: "For the 4th consecutive year The Victory Bank has been voted Montco Happenings Best Bank. Thank you to our amazing clients and employees!". The FDIC logo is in the bottom right corner.

Profile

Building Trust and Relationships

Michael Larimer



“Even amid a crisis, we will continue to add value to our relationships.”

Michael Larimer became part of The Victory Bank family in November 2019. His twenty-eight years of banking experience includes developing new commercial loans and deposit business.

“The leadership style of Joe Major and Rich Graver attracted me to The Victory Bank,” says Michael, “As did an environment where you are expected and encouraged to build personal, one on one relationships with clients - focused on their needs, not ours. This was a bank I wanted to be part of.”

Since coming on board, Michael has not been disappointed with the support shown from The Victory Bank in his position as Vice President/Commercial Relationship Manager.

In previous positions, Michael was responsible for up to as many as 650 clients and 850 loans. At The Victory Bank Michael likes that he can give his smaller portfolio of clients the personal attention they cannot get anywhere else.

“The culture here is different than my previous experiences,” shares Michael. “Decision makers are right here. We discuss how we can assist a client’s business for expansion, cash flow and lines of commercial credit. Speed matters in our business. Being able to get back to a client within five days – whether it’s positive or negative – makes a big difference in helping business owners know how to move forward.”

Michael enjoys looking at options available for his clients and communicating regularly with them.

“Our clients don’t have to be perfect for us to work with them. We don’t try to fit people or businesses into a box. Rather, we find the products that will help them to be successful. That is the attention clients deserve.”

Focused on expanding business in Chester and Delaware Counties, Michael is excited to be introducing and building relationships for The Victory Bank in those areas. He believes his experiences as a seasoned professional who understands the needs, abilities, earnings, and risks of customers will build trust with new clients and guide business owners through the commercial lending process.

Despite the severity and financial impact of the Coronavirus pandemic, Michael is optimistic about the ability to assist clients in understating the terms of loans and lines of credit available through the SBA loan program.

“We’ll gather the information and then work with our clients to apply it to their specific situation. Even amid a crisis, we will continue to add value to our relationships.”

Michael resides in Kennett Square PA with his wife and three daughters. Their home sits within viewing distance of the fireworks displays of Longwood Gardens. He is an outdoor enthusiast who enjoys a good round of golf, hiking with his family, and activities to keep him busy.

He looks forward to interacting with new clients and the great team at The Victory Bank for many years to come.

Terra Lawn Care Specialists



Michele and Fred Oskanian

As a lover of all things outdoors, working each day in a business that is all about being outside was a natural for Fred Oskanian. With a shared interest in gardening and creating beautiful landscapes as their motivation, he, and his wife Michele, created, own, and manage Terra Lawn Care Specialists, located in Collegeville, PA.

In addition to providing customers with the 'nicest lawns on the block,' Terra also provides tree care, landscaping, and pest control services for residential and commercial clients in South Eastern Pennsylvania, the Lehigh Valley, and surrounding areas.

The business has grown exponentially since it started in 2003. They employ an in-house agronomist (soil management expert) and a team of forty-four dedicated staff and crew with a combined 50+ years of lawn care experience. All technicians are certified and licensed by the state. No sub-contractors are used for any of their projects.

Their horticulture and lawn experts have created a six-step lawn treatment program and a low impact hybrid organic law care treatment utilizing

environment impact quotient (EIQ) products. These proprietary treatments provide comprehensive care and maintenance for year-round health and beauty of lawns.

"We do it all, ourselves," shares Fred. "Our primary service is turf care, but our first focus is on building strong relationships with our clients. We pride ourselves on honesty, integrity, and getting the job done the right way."

In 2016 the Oskanian's were looking to build a bigger building to house Terra Lawn Care offices and to meet the expanding needs of their company. Working with a large commercial bank, the process became excruciatingly slow.

"There were so many layers of people and forms to go through. We were six months into the process, no one knew who we were, and we still did not have the money we needed to start building," said Fred. "An associate mentioned The Victory Bank and gave me Tony D'Antonio's phone number.

Within six weeks of the first conversation with Tony, the loan was approved, and construction started on the new 13,000 square foot building on Germantown Pike.

"It was such different experience," said Fred. "Victory Bank wanted to build a relationship, not process a loan

application. They got to know who we are, what we do, and what we wanted to do. Everyone was friendly and made the process extremely easy."

The visibility and name recognition the location of the new building provides has helped their business continue to grow. And their relationship with The Victory Bank is strong – just like the relationships they pride themselves in building with their customers.



"We do all of our banking – personal and business – with The Victory Bank," says Fred. "Where other banks charge a lot of fees, The Victory Bank has services without fees and helps make our banking processes easier. When the pandemic started, they called to see how we were doing, and if we needed assistance in any way. It was a simple phone call and conversation that reassured us they were there for us. We are grateful to have this relationship with The Victory Bank."



Profile

Helping Clients Realize Their Dreams

Jeremy Bucci



“I’m proud to be part of an organization that cares.”

When Jeremy Bucci joined The Victory Bank as Vice President/Commercial Relationship Manager in November 2019 he knew working here would be different than anything he had experienced in his 15-year banking career.

“The hiring process was like no other,” shares Jeremy. “It was apparent from my first interaction that they weren’t looking for a skill set, but rather a certain type of person who would fit in with the Victory ‘family’. They really wanted to know who I was. It was a refreshing change.”

Having worked for two other organizations in commercial credit, small business lending, and managing a retail branch, Jeremy knew how other larger banks operated and their expectations.

“I was in the same role I have now at other financial institutions. I can appreciate the difference between a culture that is focused on finding the best ways to help clients to reach their dreams versus one that is sales and bottom-line oriented.”

Jeremy structures commercial loan requests for a variety of clients from real estate investors and restaurants to autobody shops. He finds his portfolio of customers provide him meaningful work as he helps them find solutions to continue to reach their dream.

Building true relationship with each client allows him to be ready to act in their time of need

We spoke with Jeremy as the Coronavirus pandemic relief programs were introduced.

Jeremy was working through the government initiative for SBA loans, paycheck protection, and debt relief. He knows it is his job to understand how these programs will affect each client and provide guidance in this time of financial crisis.

“Knowing their business, where each client stands financially and what each of them were hoping to accomplish will allow me to have those critical conversations. I’ll be assessing which parts of the program could apply to them and assist them through the process.”

Another part about The Victory Bank culture Jeremy enjoys is the focus on continuing education “Financial literacy is crucial for everyone. To provide free programs at the branch, online and on podcasts is a huge service to our clients and our community. I’m proud to be part of an organization that cares.”

When he’s not building relationships with his clients, Jeremy is busy with his two young sons. Together they enjoy being a ‘musical’ family and spending lots of time at the little league fields in West Norriton.

Jeremy also volunteers at Bucks Knocks Out Hunger, a community-driven hunger-fighting project in Bucks County and works two days each month at Habitat for Humanity.

Based out of the Limerick office, Jeremy is looking forward to building relationships with businesses large and small to help them fulfill their dreams. He really wants to get to know you! Stop by or give him a call.



Victory Bank
548 N. Lewis Rd.
Limerick, PA 19468

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We have a NEW Website!

- Easy to use interface on any device
- Log in to Online Banking from any page
- New accessibility features
- Financial tools

We are pleased to announce the launch of our redesigned website, **VictoryBank.com**, featuring a brand new look, streamlined menus, clear navigation, and a fully responsive layout for all platforms. We hope you will find it easier to navigate and locate the information you need quickly and efficiently.

Our goals for the new site are focused on providing our visitors an easier way to learn about The Victory Bank's services and products, simplifying our content, adding new resources, and increase the number of ways you can communicate with us.

Some of the updates on the new site include:

- Log in to the Online Banking portal from any page.*
- Get ahead of your financial planning with tools to help you with budgeting, investments, and retirement plans.
- Use the new accessibility feature to change the size and contrast of the site.

Please let us know what you think on our feedback page.

victorybank.com/website-feedback/

**Online Banking, Bill Pay, and Mobile Banking sites are not affected by this update.*