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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the  
Securities Exchange Act of 1934

**Date of Report (date of earliest event reported): August 24, 2022**

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**(Exact name of registrant as specified in its charter)**

**Customers Bancorp, Inc.**

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**Pennsylvania**  
(State or other jurisdiction of  
incorporation)

**001-35542**  
(Commission File number)

**27-2290659**  
(IRS Employer  
Identification No.)

**701 Reading Avenue**  
**West Reading PA 19611**  
(Address of principal executive offices, including zip code)

**(610) 933-2000**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Securities registered pursuant to Section 12(b) of the Act:**

<u>Title of each class</u>	<u>Trading Symbols</u>	<u>Name of each exchange on which registered</u>
<b>Voting Common Stock, par value \$1.00 per share</b>	<b>CUBI</b>	<b>New York Stock Exchange</b>
<b>Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E, par value \$1.00 per share</b>	<b>CUBI/PE</b>	<b>New York Stock Exchange</b>
<b>Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F, par value \$1.00 per share</b>	<b>CUBI/PF</b>	<b>New York Stock Exchange</b>
<b>5.375% Subordinated Notes due 2034</b>	<b>CUBB</b>	<b>New York Stock Exchange</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 5.02    Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 24, 2022, the Board of Directors (the "Board") of Customers Bancorp, Inc. (the "Company"), appointed Raj Date to serve as a director, effective as of September 28, 2022.

Raj Date currently serves as the Managing Partner of Fenway Summer LLC, a Washington DC-based investment and advisory firm, and as a general partner of Crossbeam Venture Partners, which focuses on new internet economies. He also serves as a director for a number of innovative firms in financial services, including Green Dot, a technology-driven consumer bank; Linden Labs, the metaverse pioneer; and Circle, a global provider of crypto infrastructure. Mr. Date previously served as the first-ever Deputy Director of the U.S. Consumer Financial Protection Bureau (CFPB). Mr. Date is a graduate of the College of Engineering at the University of California at Berkeley (highest honors) and the Harvard Law School (magna cum laude).

The size of the Company’s Board will increase to nine members effective September 28, 2022. Mr. Date will serve as a director in Class I, with a term expiring at the Company's annual meeting of shareholders in 2024. Mr. Date will serve as a member of the Directors’ Risk Committee. Mr. Date was also appointed as a director of the Company’s wholly owned subsidiary, Customers Bank.

Mr. Date was not selected as a director pursuant to any arrangement or understanding between him and any other person and there are no related party transactions between the Company and Mr. Date reportable under Item 404(a) of Regulation S-K. In connection with his service as a director, Mr. Date will be entitled to the same compensation and benefits made available to the Company's non-employee directors generally, which compensation will be pro-rated for service until the end of the current fiscal year.

A copy of the press release announcing the appointment of Mr. Date is attached hereto as Exhibit 99.1 and incorporated into this Item 5.02 by reference.

**Item 9.01    Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit	Description
<a href="#">Exhibit 99.1</a>	Press Release dated August 25, 2022.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**CUSTOMERS BANCORP, INC.**

By: /s/ Carla A. Leibold

Name: Carla A. Leibold

Title: Executive Vice President - Chief Financial Officer

Date: August 25, 2022

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## EXHIBIT INDEX

Exhibit	Description
<a href="#">Exhibit 99.1</a>	Press Release dated August 25, 2022.



701 Reading Avenue  
West Reading, PA 19611

**Contact:**  
**David Patti, Communications Director 610-451-9452**

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### **Former Consumer Financial Protection Bureau Regulator Joins Board at Customers Bancorp**

West Reading, PA (August 25, 2022) - Customers Bancorp, Inc. (NYSE: CUBI), the parent company of Customers Bank (collectively, "Customers"), has appointed Raj Date, Managing Partner of Fenway Summer LLC, a Washington DC-based investment and advisory firm and the first-ever Deputy Director of the U.S. Consumer Financial Protection Bureau (CFPB), to the Board of the holding company and bank.

Customers Bancorp is a digital-forward financial services provider that has made use of extensive partnerships with fintechs to deliver more than 350,000 Paycheck Protection Program loans during the pandemic and launch a blockchain-based instant payment system that has about 250 crypto industry firms among its clients. Fenway Summer focuses on early-stage financial services and fintech opportunities. Date is also the co-founder of FS Vector, an advisory firm that counsels fintech companies on regulatory strategy, compliance, and public policy.

"Raj Date is a tremendous and multi-talented addition to our Board of Directors," said Customers Bancorp Chair & CEO Jay Sidhu. "He understands the nature of our business model and how it is changing, and the dynamic public policy context in which we operate."

"Congress and financial regulators are grappling with difficult public policy issues including the impact of high inflation and rising interest rates; climate change-related risk; and the global use of digital assets including crypto assets, stablecoins, and central bank digital currencies. We recognized the need for expertise among our directors and are so pleased that Raj Date has agreed to join us," added Sidhu.

As the CFPB's second-ranking official, Date helped steward the CFPB's strategy, its operations, and its policy agenda. He also served on the senior staff committee of the Financial Stability Oversight Council, and as a statutory deputy to the FDIC Board. Before being appointed Deputy Director, Date acted as the interim leader of the new agency, serving as the Special Advisor to the Secretary of the Treasury. He led the CFPB for most of the first six months after its launch.

"I am excited to be joining the dynamic leadership of this fast-growing and innovative financial services institution," said Date. "Customers Bank is at the forefront of global financial services evolution and is re-inventing the concept of a regional community bank."

Since his return to the private sector, Date chairs the investment committee of Fenway Summer Ventures, a specialist fintech venture capital firm, and is a general partner of Crossbeam Venture Partners, which focuses on new internet economies. He serves as a director for a number of innovative firms in financial services, including Green Dot, a

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technology-driven consumer bank; Linden Labs, the metaverse pioneer; and Circle, a global provider of crypto infrastructure.

Before his time in public policy, Date was a Managing Director in the Financial Institutions Group at Deutsche Bank Securities, where he led the firm's investment banking coverage for the largest U.S.-based banks and thrifts. Before that, Date was Senior Vice President for Corporate Strategy and Development at Capital One Financial, where he led M&A development efforts across the U.S. banking and specialty finance markets. He began his business career in the financial institutions practice of the consulting firm McKinsey & Company. He has also served as an attorney in both private practice and government service.

Date is a graduate of the College of Engineering at the University of California at Berkeley (highest honors) and the Harvard Law School (magna cum laude).

Date was appointed as a Class I Director and will stand for election by shareholders for a full three-year term at the 2024 Annual Meeting. Date will serve on the Board Compliance and Risk Committees. More about Customers Bancorp's governance is available at: <https://www.customersbank.com/investor-relations/governance-documents/>

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### **Corporate Overview**

Customers Bancorp, Inc. (NYSE:CUBI) is a bank holding company located in West Reading, Pennsylvania engaged in banking and related businesses through its bank subsidiary, Customers Bank, a full-service bank with \$20.3 billion in assets at June 30, 2022. A member of the Federal Reserve System with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender that provides a range of banking and lending services to small and medium-sized businesses, professionals, individuals, and families. Services and products are available wherever permitted by law through mobile-first apps, online portals, and a network of offices and branches. Customers Bank provides blockchain-based digital payments via the Customers Bank Instant Token™ (CBIT™) which allows clients to make real-time payments in US dollars, 24 hours a day, 7 days a week, 365 days a year.