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Business news in brief

National Penn Bank achieves high ranking in J.D. Power customer satisfaction survey

BOYERTOWN — National Penn Bank is the fifth-highest ranking Mid-Atlantic bank in terms of customer satisfaction, according to the J.D Power and Associates 2010 Retail Banking Satisfaction Study.

The Boyertown-based bank scored 781 and ranked among the top from banks included in the study that consists of Delaware, Maryland, New Jersey, New York, Pennsylvania, Virginia and Washington, D.C.

Northwest Savings Bank is the highest ranking Mid-Atlantic bank, scoring 808; Susquehanna Bank scored 806; First National Bank of PA scored 784; and S&T Bank scored 783. The scores are based on a 1,000-point scale.

"We are thrilled to be among the front runners in customer service and will continue our steadfast work in providing the highest level of service to each and every one of our customers and prospects," said Scott V. Fainor, CEO, National Penn Bank. "We will also be using the results of this survey to ensure that we continue to deliver what our customers are looking for."

According to the study, National Penn Bank's focus on customer service couldn't come at a better time. Overall satisfaction of retail banking customers averages 748 this year, down slightly from 749 last year, but lower than the 752 in 2008 and 777 in 2007.

"As retail banking customers become considerably less loyal, banks need to focus on getting the fundamentals right," said Michael Beird, director of banking at J.D. Power and Associates in a statement. "Banks that get back to the basics--such as maintaining a clean branch and greeting customers upon entering--may help to alleviate some of the distress customers are experiencing and increase their overall satisfaction."

National Penn Bank's J.D Power and Associates recognition falls on the heels of positive news as the company reported net income of \$1.9 million for the first quarter 2010 under its new CEO.

J.D Power and Associates is a global marketing information services company operating in key business sectors, including market research, forecast, consulting, training and customer satisfaction. The firm's quality and satisfaction measurements are based on responses from millions of customers annually.