















notes660,626Â (4,332)1464 (61,969)594,971Â Private label collateralized mortgage obligations879,555Â Â (1,573)Â (36,533)844,595Â Available for sale debt securities\$2,488,717Â \$ (4,639)\$9,314Â \$ (115,659)\$2,377,733Â Equity securities (2)34,336Â Total investment securities, at fair value\$2,412,069Â Â December 31, 2023 (1)(amounts in thousands)AmortizedCostAllowance for Credit LossesGross Unrealized GainsGross Unrealized LossesFair ValueAvailable for sale debt securities:Asset-backed securities\$97,359Â \$ (483)\$15Â \$ (4,262)\$92,629Â Agency-guaranteed residential collateralized mortgage obligations129,589Â Â (12,681)\$116,908Â Collateralized loan obligations500,109Â Â (11,018)489,092Â Commercial mortgage-backed securities125,885Â Â (4,249)\$121,636Â Corporate notes636,880Â (3,469)79A (50,456)583,034Â Private label collateralized mortgage obligations1,034,841Â Â (1,201)A (62,481)973,561Â Available for sale debt securities\$2,424,663Â \$ (3,952)\$1,296Â \$ (145,147)76,860Â Equity securities (2)28,780Â Total investment securities, at fair value\$2,405,640Â (1)Accrued interest on AFS debt securities totaled \$19.4Â million and \$14.7Â million at September 30, 2024 and December 31, 2023, respectively, and is included in accrued interest receivable on the consolidated balance sheet.(2)Includes perpetual preferred stock issued by domestic banks and domestic bank holding companies and equity securities issued by fintech companies, without a readily determinable fair value, and CRA-qualified mutual fund shares at September 30, 2024 and December 31, 2023. No impairments or measurement adjustments have been recorded on the equity securities without a readily determinable fair value since acquisition.Customers' transactions with unconsolidated VIEs include sales of consumer installment loans and investments in the securities issued by the VIEs. Customers is not the primary beneficiary of the VIEs because Customers has no right to make decisions that will most significantly affect the economic performance of the VIEs. Customers' continuing involvement with the unconsolidated VIEs is not significant. Customers' continuing involvement is not considered to be significant where Customers only invests in securities issued by the VIE and was not involved in the design of the VIE or where Customers has transferred financial assets to the VIE for only cash consideration. Customers' investments in the securities issued by the VIEs are classified as AFS or HTM debt securities on the consolidated balance sheets, and represent Customers' maximum exposure to loss.16Table of ContentsProceeds from the sale of AFS debt securities were \$0.1Â million and \$240.8 million for the three and nine months ended September 30, 2024, respectively. Proceeds from the sale of AFS debt securities were \$4.1 million for the three and nine months ended September 30, 2023. The following table presents gross realized gains and realized losses from the sale of AFS debt securities for the three and nine months ended September 30, 2024 and 2023.Three Months Ended September 30,Nine Months Ended September 30,(amounts in thousands)2024202320242023Gross realized gains\$Â \$ (176)Â \$ (429)(925)(429)Net realized gains (losses) on sale of available for sale debt securities\$Â \$ (429)\$(749)\$(429)These gains (losses) were determined using the specific identification method and were reported as net gain (loss) on sale of investment securities within non-interest income on the consolidated statements of income.The following table presents AFS debt securities by stated maturity.Â Debt securities backed by mortgages and other assets have expected maturities that differ from contractual maturities because borrowers have the right to call or prepay and, therefore, these debt securities are classified separately with no specific maturity date:Â September 30, 2024(amounts in thousands)AmortizedCostFairValueDue in one year or less\$41,523Â \$29,940Â Due after one year through five years\$31,379Â \$48,726Â Due after five years through ten years\$7,724Â \$0,305Â Asset-backed securities\$40,179A 37,670A Agency-guaranteed residential mortgage-backed securities216,812A 221,178A Agency-guaranteed residential collateralized mortgage obligations201,529A 194,873A Agency-guaranteed commercial collateralized mortgage obligations96,200A 96,943A Collateralized loan obligations315,096A 310,429A Commercial mortgage-backed securities7,711A 77,074A Private label collateralized mortgage obligations879,555A 844,595A Total available for sale debt securities\$2,488,717A \$2,377,733A Gross unrealized losses and fair value of Customers' AFS debt securities for which an allowance for credit losses has not been recorded, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at September 30, 2024 and December 31, 2023 were as follows:Â September 30, 2024Â Less Than 12 Months12 Months or MoreTotal(amounts in thousands)Fair ValueUnrealized LossesFair ValueUnrealized LossesFair ValueUnrealized LossesAvailable for sale debt securities:Asset-backed securities\$Â \$ (30,960)Â \$ (1,241)\$30,960Â \$ (1,241)Agency-guaranteed residential collateralized mortgage obligations\$Â \$ 109,456Â (7,933)\$109,456Â (7,933)Agency-guaranteed commercial collateralized mortgage obligations\$45,080Â (618)\$45,080Â (618)Collateralized loan obligations\$37,164A (284)\$250,635A (4,833)\$287,799A (4,767)Commercial mortgage-backed securities\$Â \$ 77,074A (1,637)\$77,074A (1,637)Corporate notes\$5,408A (766)\$319,371A (26,637)\$378,779A (27,403)Private label collateralized mortgage obligations\$175,651A (3,367)\$86,700A (33,166)\$762,351A (36,533)\$Totals\$317,303A (5,035)\$1,374,196A (75,097)\$1,691,499A (\$80,132)17Table of ContentsÂ December 31, 2023Â Less Than 12 Months12 Months or MoreTotal(amounts in thousands)Fair ValueUnrealized LossesFair ValueUnrealized LossesFair ValueUnrealized LossesAvailable for sale debt securities:Asset-backed securities\$Â \$ (64,029)Â \$ (4,027)\$64,029Â \$ (4,027)Agency-guaranteed residential collateralized mortgage obligations\$Â \$ 116,908A (12,681)\$116,908A (12,681)Collateralized loan obligations\$29,241A (392)\$438,551A (10,626)\$467,792A (11,018)Commercial mortgage-backed securities\$Â \$ 121,636A (4,249)\$121,636A (4,249)Corporate notes\$23,243A (1,147)\$424,768A (33,764)\$448,011A (34,911)Private label collateralized mortgage obligations\$303,750A (11,243)\$613,007A (51,417)\$916,757A (62,660)Total\$356,234A (\$12,782)\$1,778,899A (\$116,764)\$2,135,133A (\$129,546)At September 30, 2024, there were 21 AFS debt securities with unrealized losses in the less-than-twelve-months category and 92 AFS debt securities with unrealized losses in the twelve-months-or-more category. Except for two asset-backed securities and 20 corporate notes where there was a change in future estimated cash flows as further discussed below, the unrealized losses were principally due to changes in market interest rates and credit spreads that resulted in a negative impact on the respective securities' fair value and expected to be recovered when market prices recover or at maturity. Customers does not intend to sell any of the 113 securities, and it is not more likely than not that Customers will be required to sell any of the 113 securities before recovery of the amortized cost basis. At December 31, 2023, there were 119 AFS debt securities in an unrealized loss position.Customers recorded an allowance for credit losses on two asset-backed securities and 20 corporate notes where there was a change in future estimated cash flows during the three and nine months ended September 30, 2024 and on four asset-backed securities and twelve corporate notes during the three and nine months ended September 30, 2023. A discounted cash flow approach is used to determine the amount of the allowance. The cash flows expected to be collected, after considering expected prepayments, are discounted at the original effective interest rate. The amount of the allowance is limited to the difference between the amortized cost basis of the security and its estimated fair value.The following tables present the activity in the allowance for credit losses on AFS debt securities, by major security type, for the periods presented:Three Months Ended September 30,20242023(amounts in thousands)Asset-backed securitiesCorporate notesTotalAsset-backed securitiesCorporate notesTotalBalance at July 1\$367.4 \$5,339.1 \$1,563.1 \$1,876.1 \$3,439.1 Credit losses on securities for which credit losses were not previously recorded2.4 \$2.4 \$564.5 64.4 Credit losses on previously impaired securities\$ 12.1 \$2.4 \$42.4 69.1 Decrease in allowance for credit losses on previously impaired securities(84)(652)(736)(250)(24)(274)Reduction due to sales\$ 12.1 \$2.4 \$42.4 69.1 Balance at September 30\$307.4 \$4,332.4 \$4,639.1 \$1,755.4 \$2,094.4 \$3,849.1 18Table of ContentsNine Months Ended September 30,20242023(amounts in thousands)Asset-backed securitiesCorporate notesTotalAsset-backed securitiesCorporate notesTotalBalance at January 1\$483.3 \$3,469.3 \$3,952.6 \$578.1 64.4 Credit losses on securities for which credit losses were not previously recorded2.4 635.4 637.8 2,485.2 2,485.2 Credit losses on previously impaired securities\$ 613.1 613.1 1,488.4 61.4 1,488.4 Decrease in allowance for credit losses on previously impaired securities(200)(385)(585)(311) Reduction due to sales\$ 307.4 \$4,332.4 \$4,639.1 \$1,755.4 \$2,094.4 \$3,849.1 At September 30, 2024 and December 31, 2023, no AFS investment securities holding of any one issuer, other than the U.S. government and its agencies, amounted to greater than 10% of shareholders' equity. At September 30, 2024 and December 31, 2023, Customers Bank had pledged AFS investment securities aggregating \$1.3Â billion and \$1.2Â billion in fair value, respectively, as collateral primarily for immediately available liquidity from the FRB. The counterparty does not have the ability to sell or repledge these securities.Investment securities held to maturityThe amortized cost, approximate fair value and allowance for credit losses of investment securities held to maturity as of September 30, 2024 and December 31, 2023 are summarized as follows:September 30, 2024 (1)(amounts in thousands)Amortized CostAllowance for Credit LossesNet Carrying ValueGross Unrealized GainsGross Unrealized LossesFair ValueHeld to maturity debt securities:Asset-backed securities\$538,832Â \$ (538,832)Â \$ (184)\$540,276Â Agency-guaranteed residential mortgage-backed securities 6,920Â (6,920)Â (522)6,398Â Agency-guaranteed commercial mortgage-backed securities 1,790Â (1,790)Â (271)1,519Â Agency-guaranteed residential collateralized mortgage obligations174,098Â (174,098)Â (1,221)162,877Â Agency-guaranteed commercial collateralized mortgage obligations159,050Â (159,050)Â (19,426)139,624Â Private label collateralized mortgage obligations183,747Â (183,747)Â 789A (7,716)176,820A Total held to maturity debt securities\$1,064,437Â \$1,064,437Â \$2,417Â \$ (39,340)\$1,027,514 19Table of ContentsDecember 31, 2023 (1)(amounts in thousands)Amortized CostAllowance for Credit LossesNet Carrying ValueGross Unrealized GainsGross Unrealized LossesFair ValueHeld to maturity debt securities:Asset-backed securities\$575,990Â \$ (575,990)Â \$202Â \$ (2,064)\$574,128Â Agency-guaranteed residential mortgage-backed securities 7,039Â (7,039)Â (649)6,390Â Agency-guaranteed commercial mortgage-backed securities 1,850Â (1,850)Â (134)1,716Â Agency-guaranteed residential collateralized mortgage obligations186,636Â (186,636)Â (19,049)167,587Â Agency-guaranteed commercial collateralized mortgage obligations146,765Â (146,765)Â (23,178)123,587Â Private label collateralized mortgage obligations184,890Â (184,890)Â (11,859)173,031A Total held to maturity debt securities\$1,103,170Â \$1,103,170Â \$202Â \$ (56,933)\$1,046,439Â (1)Accrued interest on HTM debt securities totaled \$2.6Â million and \$2.7Â million at September 30, 2024 and December 31, 2023, respectively, and is included in accrued interest receivable on the consolidated balance sheet.During the three and nine months ended September 30, 2024, Customers sold consumer installment loans that were classified as held for sale with a carrying value of \$202.5Â million, inclusive of \$53.0 million of personal installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third party sponsored VIEs. As part of the sales, Customers recognized a loss on sale of \$0.3Â million, inclusive of transaction costs, in net gain (loss) on sale of loans and leases within non-interest income in the consolidated statement of income. Customers provided financing to the purchasers for a portion of the sale price in the form of \$160.0Â million of asset-backed securities, presented in the table above, collateralized by the sold loans. Customers will act as the servicer for the sold consumer installment loans to the VIEs, and will receive servicing fees. Customers recognized servicing assets of \$2.1Â million upon sale.During the nine months ended September 30, 2023, Customers sold consumer installment loans that were classified as held for sale with a carrying value of \$556.7Â million, inclusive of \$154.0Â million of other installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs. As part of these sales, Customers recognized a loss on sale of \$1.2Â million, inclusive of transaction costs, in net gain (loss) on sale of loans and leases within non-interest income in the consolidated statement of income. Customers provided financing to the purchasers for a portion of the sale price in the form of \$436.8Â million of asset-backed securities, presented in the tables above, collateralized by the sold loans. Customers acts as the servicer for the sold consumer installment loans to one of the VIEs, and receives a servicing fee. Customers recognized a servicing asset of \$3.8Â million upon sale.At the time of the sale, and at each subsequent reporting period, Customers is required to evaluate its involvement with the VIEs to determine if it holds a variable interest in the VIEs and, if so, if Customers is the primary beneficiary of the VIEs. If Customers is both a variable interest holder and the primary beneficiary of the VIEs, it would be required to consolidate the VIEs. As of September 30, 2024 and December 31, 2023, Customers concluded that its investments in asset-backed securities as well as the servicing fees are considered variable interests in the VIEs as there is a possibility, even if remote, that would result in Customers' interests in the asset-backed securities or the servicing fees absorbing some of the losses of the VIEs.20Table of ContentsAfter concluding that Customers has one or more variable interests in the VIEs, Customers must determine if it is the primary beneficiary of the VIEs. U.S. GAAP defines the primary beneficiary as the entity that has both an economic exposure to the VIE as well as the power to direct the activities that are determined to be most significant to the economic performance of the VIE. In order to make this determination, Customers needed to first establish which activities are the most significant to the economic performance of the VIEs. Based on a review of the VIEs' activities, Customers concluded the servicing activities, specifically those performed for significantly delinquent loans contribute most significantly to the performance of the loans and thus the VIEs. The conclusion is based upon review of the historical performance of the types of consumer installment loans sold to the VIEs, as well as consideration of which activities performed by the owner or servicer of the loans contribute most significantly to the ultimate performance of the loans. The loan servicing agreements between Customers and the VIEs for a portion of the sold consumer loans provide that the VIEs have substantive kick out rights to replace Customers as the servicer with or without cause. Accordingly, as a holder of the asset-backed securities and the servicer of the loans, Customers does not have the power to direct the servicing of significantly delinquent loans given the VIEs' substantive kick-out rights. Customers is not the servicer for the sold consumer loans to some of the VIEs and therefore does not have the power to direct the activities that most significantly impact the economic performance of these VIEs. As the activities which most significantly affect the performance of the VIEs are not controlled by Customers, Customers has concluded that it is therefore not the primary beneficiary and does not consolidate the VIEs. Customers accounted for its investments in the asset-backed securities as HTM debt securities on the consolidated balance sheet.The following table presents HTM debt securities by stated maturity, including debt securities backed by mortgages and other assets with expected maturities that differ from contractual maturities because borrowers have the right to call or prepay and, therefore, are classified separately with no specific maturity date:Â September 30, 2024(amounts in thousands)AmortizedCostFairValueAsset-backed securities\$538,832Â \$540,276Â Agency-guaranteed residential mortgage-backed securities6,920Â 6,398Â Agency-guaranteed commercial mortgage-backed securities1,790Â 1,519Â Agency-guaranteed residential collateralized mortgage obligations174,098Â 162,877Â Agency-guaranteed commercial collateralized mortgage obligations159,050Â 139,624Â Private label collateralized mortgage obligations183,747Â 176,820Â Total held to maturity debt securities\$1,064,437Â \$1,027,514Â Customers recorded no allowance for credit losses on investment securities classified as held to maturity at September 30, 2024 and December 31, 2023. The U.S. government agency securities represent obligations issued by a U.S. government-sponsored enterprise or other federal government agency that are explicitly or implicitly guaranteed by the U.S. federal government and therefore, assumed to have zero credit losses. The private label collateralized mortgage obligations that are highly rated with sufficient overcollateralization are estimated to have no expected credit losses. Customers recorded no allowance for its investments in the asset-backed securities. Customers considered the seniority of its beneficial interests, which include overcollateralization of these asset-backed securities in the estimate of the ACL at September 30, 2024 and December 31, 2023. The unrealized losses on HTM debt securities with no ACL were primarily due to changes in market interest rates that resulted in a negative impact on the respective securities' fair value and are expected to be recovered when market prices recover or at maturity.Credit Quality IndicatorCustomers monitors the credit quality of HTM debt securities primarily through credit ratings provided by rating agencies. Investment grade debt securities are rated BBB- or higher by S&P Global Ratings, Baa3 or higher by Moody's Investors Service or equivalent ratings by other rating agencies, and are generally considered to be of low credit risk. Except for the asset-backed securities and a private label collateralized mortgage obligation, all of the HTM debt securities held by Customers were investment grade or U.S. government agency guaranteed securities that were not rated at September 30, 2024 and December 31, 2023. The asset-backed securities and a private label collateralized mortgage obligation are not rated by rating agencies. Customers monitors the credit quality of these asset-backed securities and a private label collateralized mortgage obligation by evaluating the performance of the sold consumer installment loans and other underlying loans against the overcollateralization available for these securities.21Table of ContentsThe following table presents the amortized cost of HTM debt securities based on their lowest credit rating available:September 30, 2024(amounts in thousands)AAAANot RatedTotalHeld to maturity debt securities:Asset-backed securities\$Â \$ 538,832A \$538,832A Agency-guaranteed residential mortgage-backed securitiesÂ \$ 6,920A 6,920A Agency-guaranteed commercial mortgage-backed securitiesÂ \$ 1,790A 1,790A Agency-guaranteed residential collateralized mortgage obligations\$100,287A 9,301A 74,159A 183,747A Total held to maturity debt securities\$100,287A \$9,301A \$954,849A \$1,064,437A Customers has elected to not estimate an ACL on accrued interest receivable on HTM debt securities, as it already has a policy in place to reverse or write-off accrued interest, through interest income, for debt securities in nonaccrual status in a timely manner. At September 30, 2024 and December 31, 2023, there were no HTM debt securities past due under the terms of their agreements or in nonaccrual status.At September 30, 2024 and December 31, 2023, Customers Bank had pledged HTM investment securities aggregating \$412.3 million and \$398.4 million in fair value, respectively, as collateral primarily for immediately available liquidity from the FRB and unused lines of credit with





\$5.0A million from the sale of \$670.0A million of short-term syndicated capital call lines of credit (\$280.7A million of loans held for investment in unpaid principal balance and \$389.3A million of unfunded loan commitments) included in the consolidated statement of income for the nine months ended September 30, 2023.(5)Primarily sales of SBA loans for the three and nine months ended September 30, 2023.Loans Pledged as CollateralCustomers has pledged eligible commercial and residential real estate, multifamily, commercial and industrial, PPP and consumer installment loans as collateral for borrowings outstanding or available immediately from the FHLB and FRB in the amount of \$7.8 billion and \$7.0 billion at September 30, 2024 and December 31, 2023, respectively.NOTE 8 â€” LEASESLesseeCustomers has operating leases for its branches, certain LPOs, and administrative offices, with remaining lease terms ranging between six months and eleven years. These operating leases comprise substantially all of Customersâ€™ obligations in which Customers is the lessee. These lease agreements typically consist of initial lease terms ranging between one and ten years, with options to renew the leases or extend the term up to ten years at Customersâ€™ sole discretion. Some operating leases include variable lease payments that are based on an index or rate, such as the CPI. Variable lease payments are not included in the liability or ROU asset and are recognized in the period in which the obligation for those payments are incurred. Customersâ€™ operating lease agreements do not contain any material residual value guarantees or material restrictive covenants. Pursuant to these agreements, Customers does not have any commitments that would meet the definition of a finance lease.As most of Customersâ€™ operating leases do not provide an implicit rate, Customers utilized its incremental borrowing rate when determining the present value of lease payments.34Table of ContentsThe following table summarizes operating lease ROU assets and operating lease liabilities and their corresponding balance sheet location.(amounts in thousands)ClassificationSeptember 30, 2024December 31, 2023ASSETSOperating lease ROU assetsOther assets\$35,901A \$15,644A LIABILITIESOperating lease liabilitiesOther liabilities\$37,993A \$18,048A The following table summarizes operating lease cost and its corresponding income statement location for the periods presented:Three Months Ended September 30,Nine Months Ended September 30,(amounts in thousands)Classification2024202320242023Operating lease cost (1)Occupancy expenses\$1,792A \$1,260A \$4,277A \$3,775A (1) There were no variable lease costs for the three and nine months ended September 30, 2024 and 2023, and sublease income for operating leases was immaterial.Maturities of non-cancelable operating lease liabilities were as follows at September 30, 2024:(amounts in thousands)September 30, 202420242024\$1,507A 2025,668A 2026,6,328A 2027,5,833A 2028,207A Thereafter21,187A Total minimum payments45,730A Less: interest7,737A Present value of lease liabilities\$37,993A Customers does not have leases where it is involved with the construction or design of an underlying asset. Cash paid pursuant to the operating lease liabilities was \$1.3A million and \$3.8A million for the three and nine months ended September 30, 2024, respectively. Cash paid pursuant to the operating lease liabilities was \$1.3A million and \$4.4A million for the three and nine months ended September 30, 2023, respectively. These payments were reported as cash flows used in operating activities in the statement of cash flows.The following table summarizes the weighted average remaining lease term and discount rate for Customersâ€™ operating leases at September 30, 2024 and December 31, 2023:September 30, 2024December 31, 2023Weighted average remaining lease term (years)Operating leases8.6 years5.6 yearsWeighted average discount rateOperating leases4.08A %3.28A %Equipment LessorCustomersâ€™ commercial equipment financing group goes to market through the following origination platforms: vendors, intermediaries, direct and capital markets. The commercial equipment financing group is primarily focused on serving the following industries: transportation, construction (includes crane and utility), marine, franchise, general manufacturing (includes machine tool), helicopter/ fixed wing, solar, packaging, plastics and food processing. Lease terms typically range from 24 months to 120 months. The commercial equipment financing group offers the following products: Loans, Capital Lease, PUT, TRAC, Split-TRAC, and FMV. Customersâ€™ commercial equipment financing group leases equipments under direct finance, sales-type or operating leases.35Table of ContentsThe estimated residual values for direct finance, sales-type and operating leases are established by utilizing internally developed analyses, external studies, and/or third-party appraisals to establish a residual position. For the direct finance leases, only Customersâ€™ Split-TRAC leases have residual risk and the unguaranteed portions are typically nominal. Expected credit losses on direct financing and sales-type leases and the related estimated residual values are included in the ACL on loans and leases.Direct finance and sales-type equipment leases, are included in commercial and industrial loans and leases receivable and are recorded at the discounted amounts of lease payments receivable and the estimated residual value of the leased assets. Interest income on direct finance and sales-type leases is recognized over the term of the leases using the effective interest method. Any difference between the lower of the fair value of the underlying leased asset or the sum of the lease receivables and the carrying amount of the underlying leased asset would result to a gain or loss at the lease commencement date. Customersâ€™ direct finance and sales-type lease activity primarily relates to leasing of new equipments.During the three and nine months ended September 30, 2024, Customersâ€™ commercial equipment financing group executed leases of commercial clean vehicles that qualified for investment tax credits. Customers accounted for these leases as sales-type leases and were included in loans and leases receivable on the balance sheet. Customers recognized a loss on sales-type leases of \$14.3A million within net gain (loss) on sale of loans and leases and the corresponding investment tax credits within income tax expense (benefit) in the statements of income for the three and nine months ended September 30, 2024.Customers recognized interest income from its sales-type and direct financing leases of \$9.9A million and \$7.1A million for the three months ended September 30, 2024 and 2023. Customers recognized interest income from its sales-type and direct financing leases of \$27.0A million and \$21.4A million for the nine months ended September 30, 2024 and 2023.Leased assets under operating leases are reported at amortized cost net of accumulated depreciation and any impairment charges, and are presented in other assets. The depreciation expense of the leased assets is recognized on a straight-line basis over the contractual term of the leases up to the expected residual value. The expected residual value and, accordingly, the monthly depreciation expense, may change throughout the term of the lease. Operating lease rental income for leased assets is recognized in commercial lease income on a straight-line basis over the lease term. Customers periodically reviews its operating leased assets for impairment. An impairment loss is recognized if the carrying amount of the operating leased asset exceeds its fair value and is not recoverable. The carrying amount of operating leased assets is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the lease payments and the estimated residual value upon the eventual disposition of the equipment.The following table summarizes lease receivables and investment in operating leases and their corresponding balance sheet location at September 30, 2024 and December 31, 2023:(amounts in thousands)ClassificationSeptember 30, 2024December 31, 2023ASSETSDirect financing and sales-type leasesLease receivablesLoans and leases receivable\$243,859A \$190,559A Guaranteed residual assetsLoans and leases receivable21,878A 15,783A Unguaranteed residual assetsLoans and leases receivable10,467A 10,010A Deferred initial direct costsLoans and leases receivable1,348A 1,213A Unearned incomeLoans and leases receivable(23,208)(11,891)Net investment in direct financing and sales-type leases\$254,344A \$205,674A Operating leasesInvestment in operating leasesOther assets\$287,575A \$282,208A Accumulated depreciationOther assets(88,636)(77,672)Deferred initial direct costsOther assets957A 1,192A Net investment in operating leases199,896A 205,728A Total lease assets\$454,240A \$411,402A 36Table of ContentsMaturities of operating and direct financing and sales-type lease receivables were as follows at September 30, 2024:(amounts in thousands)Operating leasesDirect financing and sales-type leases2024\$11,314A \$19,302A 202541,979A 63,374A 202647,551A 56,173A 202734,377A 47,608A 202857,173A 29,881A Thereafter35,968A 27,521A Total minimum payments\$228,362A 243,859A Less: interest23,208A Present value of lease receivables\$205,154A NOTE 9 â€” DEPOSITSThe components of deposits at September 30, 2024 and December 31, 2023 were as follows:September 30, 2024December 31, 2023(amounts in thousands)Demand, non-interest bearing\$4,670,809A \$4,422,494A Demand, interest bearing\$5,606,500A \$5,580,527A Savings, including money market deposit accounts\$5,360,996A \$4,629,336A Time\$2,431,084A \$3,287,879A Total deposits\$18,069,389A \$17,920,236A The scheduled maturities for time deposits at September 30, 2024 were as follows:(amounts in thousands)September 30, 202420242024\$145,935A 2025771,882A 2026550,209A 2027305,184A 2028397,761A Thereafter260,113A Total time deposits\$2,431,084A Time deposits greater than the FDIC limit of \$250,000 totaled \$643.0A million and \$186.3A million at September 30, 2024 and December 31, 2023, respectively.Demand deposit overdrafts reclassified as loans were \$1.2A million at September 30, 2024 and December 31, 2023.At September 30, 2024 and December 31, 2023, the Bank had \$1.5 billion and \$1.1 billion in deposits, respectively, to which it had pledged \$1.4 billion and \$1.1 billion of available borrowing capacity through the FHLB to the depositors through a standby letter of credit arrangement, respectively.37Table of ContentsNOTE 10 - BORROWINGSShort-term debtThere was no short-term debt outstanding at September 30, 2024 and December 31, 2023.The following is a summary of additional information relating to Customersâ€™ short-term debt:(dollars in thousands)September 30, 2024 (1)December 31, 2023 (2)FRB advancesMaximum outstanding at any month end\$A \$A Average balance during the period\$1120,099A Weighted-average interest rate during the period\$A %5.23A %FHLB advancesMaximum outstanding at any month end\$150,000A Average balance during the period\$11,496A 87,407A Weighted-average interest rate during the period\$A %5.16A %Federal funds purchasedMaximum outstanding at any month end\$A \$A Average balance during the period\$A \$A 3,781A Weighted-average interest rate during the period\$A %4.97A %(1)A A For the nine months ended September 30, 2024.(2)A A For the year ended December 31, 2023.At September 30, 2024 and December 31, 2023, Customers Bank had aggregate availability under federal funds lines totaling \$1.7 billion.Long-term debtFHLB and FRB advancesLong-term FHLB and FRB advances at September 30, 2024 and December 31, 2023 were as follows:September 30, 2024December 31, 2023(dollars in thousands)AmountRateAmountRateFHLB advances (1)\$1,117,229A (2)24.2A %(\$381,203,207A 3.91A %Total long-term FHLB and FRB advances\$1,117,229A \$1,203,207A (1)A A A Amounts reported in the above table include fixed rate long-term advances from FHLB of \$950.0 million with maturities ranging from March 2025 to March 2028, and variable rate long-term advances from FHLB of \$155.0A million with maturities ranging from March 2028 to June 2029 with a returnable option that can be repaid without penalty on certain predetermined dates at Customers Bank's option, at September 30, 2024.(2)A A A Includes \$12.2 million and \$3.2A million of unamortized basis adjustments from interest rate swaps designated as fair value hedges of long-term advances from FHLB at September 30, 2024 and December 31, 2023, respectively. Refer to NOTE 14 â€” DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES for additional information.(3)A A A Excludes the effect of interest rate swaps designated as fair value hedges of long-term advances from FHLB.38Table of ContentsMaturities of long-term FHLB advances were as follows at September 30, 2024:September 30, 2024(dollars in thousands)Amount(1)Rate2024\$4A A %2025200,000A 4.45A %2026200,000A 4.32A %2027450,000A 3.70A %2028180,000A 4.75A %Thereafter75,000A 5.55A %Total long-term FHLB advances\$1,105,000A (1)A A A Amounts reported in the above table include variable rate long-term advances from FHLB of \$155.0A million with maturities ranging from March 2028 to June 2029 with a returnable option that can be repaid without penalty on certain predetermined dates at Customers Bank's option.The maximum borrowing capacity with the FHLB and FRB at September 30, 2024 and December 31, 2023 was as follows:(amounts in thousands)September 30, 2024December 31, 2023Total maximum borrowing capacity with the FHLB\$3,565,068A \$3,474,347A Total maximum borrowing capacity with the FRB\$4,180,824A \$3,436,000A Qualifying loans and securities serving as collateral against FHLB and FRB advances9,508,135A 8,575,137A Senior and Subordinated DebtLong-term senior notes and subordinated debt at September 30, 2024 and December 31, 2023 were as follows:(dollars in thousands)Carrying AmountIssued byRankingSeptember 30, 2024December 31, 2023RateIssued AmountDate IssuedMaturityPriceCustomers BancorpSenior (1)\$99,033A \$98,928A 2.875A %\$100,000A August 2021August 2031100.000A %Customers BancorpSeniorA \$24,912A 4.500A %25,000A September 2019September 2024100.000A %Total other borrowings\$99,033A \$123,840A Customers BancorpSubordinated (2)(3)\$87,902A \$72,766A 5.375A %\$74,750A December 2019December 2034100.000A %Customers BankSubordinated (2)(4)109,537A 109,464A 6.125A %110,000A June 2014June 2029100.000A %Total subordinated debt\$182,439A \$182,230A (1)The senior notes will bear an annual fixed rate of 2.875% until August 15, 2026. From August 15, 2026 until maturity, the notes will bear an annual interest rate equal to a benchmark rate, which is expected to be the three-month term SOFR, plus 235 basis points. Customers Bancorp has the ability to call the senior notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after August 15, 2026.(2)The subordinated notes qualify as Tier 2 capital for regulatory capital purposes.(3)Customers Bancorp has the ability to call the subordinated notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after December 30, 2029.(4)The subordinated notes had an annual fixed rate of 6.125% until June 26, 2024. From June 26, 2024 until maturity, the notes bear an annual interest rate equal to the three-month LIBOR plus 344.3 basis points. Pursuant to the Adjustable Interest Rate (LIBOR) Act enacted by Congress on March 15, 2022, Customers substituted three-month term SOFR plus a tenor spread adjustment of 26.161 basis points for three-month LIBOR as the benchmark reference rate in order to calculate the annual interest rate after June 26, 2024. Customers Bank has the ability to call the subordinated notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after June 26, 2024.39Table of ContentsNOTE 11 â€” SHAREHOLDERSâ€™ EQUITYCommon StockOn June 26, 2024, the Board of Directors of Customers Bancorp authorized a new common stock repurchase program (the â€œ2024 Share Repurchase Programâ€) to repurchase up to 497,509 shares of the Companyâ€™s common stock. The term of the 2024 Share Repurchase Program will extend for one year from June 26, 2024, unless earlier terminated. Purchases of shares under the 2024 Share Repurchase Program may be executed through open market purchases, privately negotiated transactions, through the use of Rule 10b5-1 plans, or otherwise. The exact number of shares, timing for such purchases, and the price and terms at and on which such purchases are to be made will be at the discretion of the Company and will comply with all applicable regulatory limitations.The Companyâ€™s previously authorized common stock repurchase program (the â€œShare Repurchase Programâ€), authorized on August 25, 2021, subsequently expired on September 27, 2023. At expiration, the Share Repurchase Program had 497,509 shares that had not been repurchased.Customers Bancorp purchased 373,974 shares of its common stock for \$18.2A million under the 2024 Share Repurchase Program during the three and nine months ended September 30, 2024. Customers Bancorp purchased no shares and 1,379,883 shares of its common stock for \$39.8A million under the previously authorized Share Repurchase Program during the three and nine months ended September 30, 2023, respectively.Preferred StockAs of September 30, 2024 and December 31, 2023, Customers Bancorp has two series of preferred stock outstanding. The table below summarizes Customersâ€™ issuances of preferred stock that remain outstanding at September 30, 2024 and December 31, 2023 and the dividends paid per share.(amounts in thousands except share and per share data)Shares atCarrying value atInitial Fixed RateDate at which dividend rate becomes floating and earliest redemption dateFloating rate of Three-Month SOFR (2) Plus:Dividend Paid Per Share in 2024 (1)Fixed-to-floating rate:Issue DateSeptember 30, 2024December 31, 2023September 30, 2024December 31, 2023Series EApril 28, 2012, 2016, 2020, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2713, 2714, 2715, 2716, 2717, 2718, 2719, 2720, 2721, 2722, 2723, 2724, 2725, 2726, 2727, 2728, 2729, 2730, 2731, 2732, 2733, 2734, 2735, 2736, 2737, 2738, 2739, 2740, 2741, 2742, 2743, 2744, 2745, 2746, 2747, 2748, 2749, 2750, 2751, 2752, 2753, 2754, 2755, 2756, 2757, 2758, 2759, 2760, 2761, 2762, 2763, 2764, 2765, 2766, 2767, 2768, 2769, 2770, 2771, 2772, 2773, 2774, 2775, 2776, 2777, 2778, 2779, 2780, 2781, 2782, 2783, 2784, 2785, 2786, 2787, 2788, 2789, 2790, 2791, 2792, 2793, 2794, 2795, 2796, 2797, 2798, 2799, 2800, 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2808, 2809, 2810, 2811, 2812, 2813, 2814, 2815, 2816, 2817, 2818, 2819, 2820, 2821, 2822, 2823, 2824, 2825, 2826, 2827, 2828, 2829, 2830, 2831, 2832, 2833, 2834, 2835, 2836, 2837, 2838, 2839, 2840, 2841, 2842, 2843, 2844, 2845, 2846, 2847, 2848, 2849, 2850, 2851, 2852, 2853, 2854, 2855, 2856, 2857, 2858, 2859, 2860, 2861, 2862, 2863, 2864, 2865, 2866, 2867, 2868, 2869, 2870, 2871, 2872, 2873, 2874, 2875, 2876, 2877, 2878, 2879, 2880, 2881, 2882, 2883, 2884, 2885, 2886, 2887, 2888, 2889, 2890, 2891, 2892, 2893, 2894, 2895, 2896, 2897, 2898, 2899, 2900, 2901, 2902, 2903, 2904, 2905, 2906, 2907, 2908, 2909, 2910, 2911, 2912, 2913, 2914, 2915, 2916, 2917, 2918, 2919, 2920, 2921, 2922, 2923, 2924, 2925, 2926, 2927, 2928, 2929, 2930, 2931, 2932, 2933, 2934, 2935, 2936, 2937, 2938, 2939, 2940, 2941, 2942, 2943, 2944, 2945, 2946, 2947, 2948, 2949, 2950, 2951, 2952, 2953, 2954, 2955, 2956, 2957, 2958, 2959, 2960, 2961, 2962, 2963, 2964, 2965, 2966, 2967, 2968, 2969, 2970, 2971, 2972, 2973, 2974, 2975, 2976, 2977, 2978, 2979, 2980, 2981, 2982, 2983, 2984, 2985, 2986, 2987, 2988, 2989, 2990, 2991, 2992, 2993, 2994, 2995, 2996, 2997, 2998, 2999, 3000, 3001, 3002, 3003, 3004, 3005, 3006, 3007, 3008, 3009, 3010, 3011, 3012, 3013, 3014, 3015, 3016, 3017, 3018, 3019, 3020, 3021, 3022, 3023, 3024, 3025, 3026, 3027, 3028, 3029, 3030, 3031, 3032, 3033, 3034, 3035, 3036, 3037, 3038, 3039, 3040, 3041, 3042, 3043, 3044, 3045, 3046, 3047, 3048, 3049, 3050, 3051, 3052, 3053, 3054, 3055, 3056, 3057, 3058, 3059, 3060, 3061, 3062, 3063, 3064, 3065, 3066, 3067, 3068, 3069, 3070, 3071, 3072, 3073, 3074, 3075, 3076, 3077, 3078, 3079, 3080, 3081, 3082, 3083, 3084, 3085, 3086, 3087, 3088, 3089, 3090, 3091, 3092, 3093, 3094, 3095, 3096, 3097, 3098, 3099, 3100, 3101, 3102, 3103, 3104, 3105, 3106, 3107, 3108, 3109, 3110, 3111, 3112, 3113, 3114, 3115, 3116, 3117, 3118, 3119, 3120, 3121, 3122, 3123, 3124, 3125, 3126, 3127, 3128, 3129, 3130, 3131, 3132, 3133, 3134, 3135, 3136, 3137, 3138, 3139, 3140, 3141, 3142, 3143, 3144, 3145, 3146, 3147, 3148, 3149, 3150, 3151, 3152, 3153, 3154, 3155, 3156, 3157, 3158, 3159, 3160, 3161, 3162, 3163, 3164, 3165, 3166, 3167, 3168, 3169, 3170, 3171, 3172, 3173, 3174, 3175, 3176, 3177, 3178, 3179, 3180, 3181, 3182, 3183, 3184, 3185, 3186, 3187, 3188, 3189, 3190, 3191, 3192, 3193, 3194, 319

we are subject. Generally, to comply with the regulatory definition of adequately capitalized, or well capitalized, respectively, or to comply with the Basel III capital requirements, an institution must at least maintain the common equity Tier 1, Tier 1 and total risk-based capital ratios and the Tier 1 leverage ratio in excess of the related minimum ratios as set forth in the following table: Minimum Capital Levels to be Classified as: A Actual Adequately Capitalized Well Capitalized Basel III Compliant (dollars in thousands) Amount Ratio Amount Ratio Amount Ratio As of September 30, 2024: Common equity Tier 1 capital (to risk-weighted assets) Customers Bancorp, Inc. \$1,777,683A 12.463A % \$641,885A 4.500A % N/AN/A \$998,488A 7.000A % Customers Bancorp, Inc. \$1,943,059A 13.636A % \$641,212A 4.500A % \$926,125A 6.500A % \$997,441A 7.000A % Tier 1 capital (to risk-weighted assets) Customers Bancorp, Inc. \$1,915,476A 13.429A % \$855,847A 6.000A % N/AN/A \$1,212,450A 8.500A % Customers Bank \$1,943,059A 13.636A % \$854,949A 6.00A % \$1,139,932A 8.000A % \$1,211,178A 8.500A % Total capital (to risk-weighted assets) Customers Bancorp, Inc. \$2,191,266A 15.362A % \$1,141,129A 8.000A % N/AN/A \$1,497,732A 10.500A % Customers Bancorp, Inc. \$2,145,947A 15.060A % \$1,139,932A 8.000A % \$1,424,916A 10.000A % \$1,496,161A 10.500A % Tier 1 capital (to average assets) Customers Bancorp, Inc. \$1,915,476A 8.947A % \$856,386A 4.000A % N/AN/A \$856,386A 4.000A % Customers Bank \$1,943,059A 9.082A % \$855,807A 4.000A % \$1,069,759A 5.000A % \$855,807A 4.000A % As of December 31, 2023: Common equity Tier 1 capital (to risk-weighted assets) Customers Bancorp, Inc. \$1,661,149A 12.230A % \$611,200A 4.500A % N/AN/A \$950,755A 7.000A % Customers Bank \$1,868,360A 13.773A % \$610,453A 4.500A % \$881,765A 6.500A % \$949,594A 7.000A % Tier 1 capital (to risk-weighted assets) Customers Bancorp, Inc. \$1,798,942A 13.245A % \$814,933A 6.000A % N/AN/A \$1,154,489A 8.500A % Customers Bank \$1,868,360A 13.773A % \$813,937A 6.000A % \$1,085,250A 8.000A % \$1,153,078A 8.500A % Total capital (to risk-weighted assets) Customers Bancorp, Inc. \$2,076,550A 15.289A % \$1,086,578A 8.000A % N/AN/A \$1,426,133A 10.500A % Customers Bancorp, Inc. \$2,073,202A 15.283A % \$1,085,250A 8.000A % \$1,356,562A 10.000A % \$1,424,390A 10.500A % Tier 1 capital (to average assets) Customers Bancorp, Inc. \$1,798,942A 8.375A % \$859,189A 4.000A % N/AN/A \$859,189A 4.000A % Customers Bank \$1,868,360A 8.708A % \$858,225A 4.000A % \$1,072,782A 5.000A % \$858,225A 4.000A % The Basel III Capital Rules require that we maintain a 2.500% capital conservation buffer with respect to each of common equity Tier 1, Tier 1 and total capital to risk-weighted assets, which provides for capital levels that exceed the minimum risk-based capital adequacy requirements. A financial institution with a conservation buffer of less than the required amount is subject to limitations on capital distributions, including dividend payments and stock repurchases, and certain discretionary bonus payments to executive officers. NOTE 13 " DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS Customers uses fair value measurements to record fair value adjustments to certain assets and liabilities and to disclose the fair value of its financial instruments. ASC 825, " Financial Instruments, requires disclosure of the estimated fair value of an entity's assets and liabilities considered to be financial instruments. For Customers, as for most financial institutions, the majority of its assets and liabilities are considered to be financial instruments. Many of these instruments lack an available trading market as characterized by a willing buyer and a willing seller engaging in an exchange transaction. For fair value disclosure purposes, Customers utilized certain fair value measurement criteria under ASC 820, " Fair Value Measurements and Disclosures (the "ASC 820"), as explained below. Table of Contents In accordance with ASC 820, the fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value is best determined based upon quoted market prices. A However, in many instances, there are no quoted market prices for Customers' various financial instruments. In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including the discount rate and estimates of future cash flows. Accordingly, the fair value estimates may not be realized in an immediate settlement of the instrument. The fair value guidance provides a consistent definition of fair value, focusing on an exit price in an orderly transaction (that is, not a forced liquidation or distressed sale) between market participants at the measurement date under current market conditions. If there has been a significant decrease in the volume and level of activity for the asset or liability, a change in valuation technique or the use of multiple valuation techniques may be appropriate. In such instances, determining the price at which willing market participants would transact at the measurement date under current market conditions depends on the facts and circumstances and requires the use of significant judgment. The fair value is a reasonable point within the range that is most representative of fair value under current market conditions. The fair value guidance also establishes a fair value hierarchy and describes the following three levels used to classify fair value measurements: Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. Level 2: Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset or liability. Level 3: Prices or valuation techniques that require adjustments to inputs that are both significant to the fair value measurement and unobservable (i.e., supported with little or no market activity). A financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The following methods and assumptions were used to estimate the fair values of Customers' financial instruments as of September 30, 2024 and December 31, 2023: Financial Instruments Recorded at Fair Value on a Recurring Basis Investment securities: The fair values of equity securities with a readily determinable fair value, AFS debt securities and debt securities reported at fair value based on a fair value option election are determined by obtaining quoted market prices on nationally recognized and foreign securities exchanges (Level 1), quoted prices in markets that are not active (Level 2), matrix pricing (Level 2), which is a mathematical technique used widely in the industry to value debt securities without relying exclusively on quoted market prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted prices, or internally and externally developed models that use unobservable inputs due to limited or no market activity of the instrument (Level 3). When quoted market prices are not available, Customers employs an independent pricing service that utilizes matrix pricing to calculate fair value. Such fair value measurements consider observable data such as dealer quotes, market spreads, cash flows, yield curves, live trading levels, trade execution data, market consensus prepayments speeds, credit information, and respective terms and conditions for debt instruments. Management maintains procedures to monitor the pricing service's results and has an established process to challenge their valuations, or methodologies, that appear unusual or unexpected. Customers also utilizes internally and externally developed models that use unobservable inputs due to limited or no market activity of the instrument. These models use unobservable inputs that are inherently judgmental and reflect our best estimates of the assumptions a market participant would use to calculate fair value. Certain unobservable inputs in isolation may have either a directionally consistent or opposite impact on the fair value of the instrument for a given change in that input. When multiple inputs are used within the valuation techniques, a change in one input in a certain direction may be offset by an opposite change from another input. These assets are classified as Level 1, 2 or 3 fair values, based upon the lowest level of input that is significant to the fair value measurements. Table of Contents Loans held for sale - Residential mortgage loans (fair value option): Customers generally estimates the fair values of residential mortgage loans held for sale based on commitments on hand from investors within the secondary market for loans with similar characteristics. These assets are classified as Level 2 fair values, based upon the lowest level of input that is significant to the fair value measurements. Loans held for sale - Consumer other installment loans (fair value option): The fair value of medical installment loans within consumer other installment loans is the amount of cash initially advanced to fund the loan, as specified in the agreement with a fintech company, and generally held for up to 90 days prior to sale. These assets are classified as Level 3 fair values, based upon the lowest level of input that is significant to the fair value measurements. Loans receivable - Mortgage finance loans (fair value option): The fair value of mortgage finance loans is the amount of cash initially advanced to fund the mortgage, plus accrued interest and fees, as specified in the respective agreements. The loan is used by mortgage companies as short-term bridge financing between the funding of the mortgage loans and the finalization of the sale of the loans to an investor. Changes in fair value are not generally expected to be recognized because at inception of the transaction the underlying mortgage loans have already been sold to an approved investor. Additionally, the interest rate is variable, and the transaction is short-term, with an average life of under 30 days from purchase to sale. These assets are classified as Level 2 fair values, based upon the lowest level of input that is significant to the fair value measurements. Derivatives (assets and liabilities): The fair values of interest rate swaps, interest rate caps and credit derivatives are determined using models that incorporate readily observable market data into a market standard methodology. This methodology nets the discounted future cash receipts and the discounted expected cash payments. The discounted variable cash receipts and payments are based on expectations of future interest rates derived from observable market interest rate curves. In addition, fair value is adjusted for the effect of nonperformance risk by incorporating credit valuation adjustments for Customers and its counterparties. These assets and liabilities are classified as Level 2 fair values, based upon the lowest level of input that is significant to the fair value measurements. Derivative assets and liabilities are presented in other assets and accrued interest payable and other liabilities on the consolidated balance sheet. Financial Instruments Recorded at Fair Value on a Nonrecurring Basis Collateral-dependent loans: Collateral-dependent loans are those loans that are accounted for under ASC 326, " Financial Instruments - Credit Losses (the "ASC 326"), in which the Bank has measured impairment generally based on the fair value of the loan's collateral or DCF analysis. Fair value is generally determined based upon independent third-party appraisals of the properties that collateralize the loans, DCF based upon the expected proceeds, sales agreements or letters of intent with third parties. These assets are generally classified as Level 3 fair values, based upon the lowest level of input that is significant to the fair value measurements. The following information should not be interpreted as an estimate of Customers' fair value in its entirety because fair value calculations are only provided for a limited portion of Customers' assets and liabilities. A Due to a wide range of valuation techniques and the degree of subjectivity used in making these estimates, comparisons between Customers' disclosures and those of other companies may not be meaningful. Table of Contents The estimated fair values of Customers' financial instruments at September 30, 2024 and December 31, 2023 were as follows: A Fair Value Measurements at September 30, 2024 (amounts in thousands) Carrying Amount Estimated Fair Value Quoted Prices in Active Markets A for Identical Assets (Level 1) Significant Other Observable Inputs (Level 2) Significant Unobservable Inputs (Level 3) Assets: Cash and cash equivalents \$3,088,022A \$3,088,022A \$3,088,022A Debt securities, available for sale 2,377,733A 2,377,733A 2,360,908A 16,825A Debt securities, held to maturity 1,064,437A 1,027,514A 487,238A 540,276A Loans held for sale 275,420A 275,420A 2,523A 272,897A Total loans and leases receivable, net of allowance for credit losses on loans and leases 13,644,538A 13,511,102A 1,250,413A 12,260,689A FHLB, Federal Reserve Bank, and other restricted stock 95,035A 95,035A 95,035A Derivatives 15,546A 15,546A 15,474A 72A Liabilities: Deposits \$18,069,389A \$18,096,656A \$15,638,305A \$2,458,351A FHLB advances 1,117,229A 1,121,074A 1,121,074A Other borrowings 99,033A 78,000A 78,000A Subordinated debt 182,439A 157,542A 157,542A Derivatives 21,486A 21,486A 21,486A Fair Value Measurements at December 31, 2023 (amounts in thousands) Carrying Amount Estimated Fair Value Quoted Prices in Active Markets A for Identical Assets (Level 1) Significant Other Observable Inputs (Level 2) Significant Unobservable Inputs (Level 3) Assets: Cash and cash equivalents \$3,846,346A \$3,846,346A \$3,846,346A Debt securities, available for sale 2,376,860A 2,376,860A 2,341,911A 34,949A Debt securities, held to maturity 1,103,170A 1,046,439A 472,311A 574,128A Loans held for sale 340,317A 340,317A 1,215A 339,102A Total loans and leases receivable, net of allowance for credit losses on loans and leases 12,726,456A 12,513,386A 897,912A 11,615,474A FHLB, Federal Reserve Bank, and other restricted stock 109,548A 109,548A 109,548A Derivatives 17,931A 17,931A 17,906A 25A Liabilities: Deposits \$17,922,005A \$17,922,005A \$14,632,357A \$3,289,648A FHLB advances 1,203,207A 1,188,517A 1,188,517A Other borrowings 123,840A 103,674A 103,674A Subordinated debt 182,230A 164,233A 164,233A Derivatives 27,110A 27,110A 27,110A Table of Contents For financial assets and liabilities measured at fair value on a recurring and nonrecurring basis, the fair value measurements by level within the fair value hierarchy used at September 30, 2024 and December 31, 2023 were as follows: A September 30, 2024 A Fair Value Measurements at the End of the Reporting Period Using (amounts in thousands) Quoted Prices in Active Markets A for Identical Assets (Level 1) Significant Other Observable A Inputs (Level 2) Significant Unobservable Inputs (Level 3) Total Measured at Fair Value on a Recurring Basis: Assets Available for sale debt securities: Asset-backed securities \$20,845A \$16,825A \$37,670A Agency-guaranteed residential mortgage-backed securities \$221,178A \$221,178A Agency-guaranteed residential collateralized mortgage obligations \$194,873A \$194,873A Agency-guaranteed commercial collateralized mortgage obligations \$96,943A \$96,943A Collateralized loan obligations \$130,429A \$130,429A Commercial mortgage-backed securities \$77,074A \$77,074A Corporate notes \$594,971A \$594,971A Private label collateralized mortgage obligations \$844,595A \$844,595A Derivatives \$15,474A \$15,474A Loans held for sale \$5,233A \$217,098A \$219,621A Loans receivable, mortgage finance \$3,629,318A \$233,995A \$3,863,313A Liabilities Derivatives \$21,486A \$21,486A Measured at Fair Value on a Nonrecurring Basis: Assets Collateral-dependent loans \$18,003A \$18,003A Total assets \$18,003A \$18,003A Table of Contents A December 31, 2023 A Fair Value Measurements at the End of the Reporting Period Using (amounts in thousands) Quoted Prices in Active Markets A for Identical Assets (Level 1) Significant Other Observable A Inputs (Level 2) Significant Unobservable Inputs (Level 3) Total Measured at Fair Value on a Recurring Basis: Assets Available for sale debt securities: Asset-backed securities \$57,680A \$34,949A \$92,629A Agency-guaranteed residential collateralized mortgage obligations \$116,908A \$116,908A Collateralized loan obligations \$489,092A \$489,092A Commercial mortgage-backed securities \$121,636A \$121,636A Corporate notes \$583,034A \$583,034A Private label collateralized mortgage obligations \$973,561A \$973,561A Derivatives \$17,906A \$17,906A Loans held for sale \$1,215A \$188,062A \$189,274A Loans receivable, mortgage finance \$3,258,944A \$223,036A \$3,481,980A Liabilities Derivatives \$27,110A \$27,110A Measured at Fair Value on a Nonrecurring Basis: Assets Collateral-dependent loans \$2,373A \$2,373A Total assets \$2,373A \$2,373A Total assets \$2,373A \$2,373A nonrecurring fair value measurements \$2,373A \$2,373A The changes in asset-backed securities (Level 3 assets) measured at fair value on a recurring basis for the three and nine months ended September 30, 2024 and 2023 are summarized in the tables below. Asset-backed securities (amounts in thousands) Three Months Ended September 30, 2024 2023 Balance at July 1 \$21,862A \$51,825A Principal payments and premium amortization (5,704) (10,023) Increase in allowance for credit losses (24) (442) Decrease in allowance for credit losses 84A 250A Change in fair value recognized in OCI 607A 755A Balance at September 30 \$16,825A \$42,365A Asset-backed securities (amounts in thousands) Nine Months Ended September 30, 2024 2023 Balance at January 13 \$4,949A \$73,266A Principal payments and premium amortization (19,652) (31,683) Increase in allowance for credit losses (24) (1,488) Decrease in allowance for credit losses 200A 311A Change in fair value recognized in OCI 1,352A 1,959A Balance at September 30 \$16,825A \$42,365A Table of Contents The changes in other installment loans (Level 3 assets) measured at fair value on a recurring basis, based on an election made to account for the loans at fair value for the three and nine months ended September 30, 2024 and 2023 are summarized in the tables below. Other Installment Loans (amounts in thousands) Three Months Ended September 30, 2024 2023 Balance at July 1 \$247,442A \$Originations 223,625A \$Sales (200,041) \$Principal payments (53,928) Change in fair value recognized in earnings \$Balance at September 30 \$217,098A \$Other Installment Loans (amounts in thousands) Nine Months Ended September 30, 2024 2023 Balance at January 1 \$188,062A \$Originations 704,081A \$Sales (518,271) \$Principal payments (156,774) Change in fair value recognized in earnings \$Balance at September 30 \$217,098A \$There were no transfers between levels during the three and nine months ended September 30, 2024 and 2023. The following tables summarize financial assets and financial liabilities measured at fair value as of September 30, 2024 and December 31, 2023 on a recurring and nonrecurring basis for which Customers utilized Level 3 inputs to measure fair value. The unobservable Level 3 inputs noted below contain a level of uncertainty that may differ from what is realized in an immediate settlement of the assets. Therefore, Customers may realize a value higher or lower than the current estimated fair value of the assets. Quantitative Information about Level 3 Fair Value Measurements (dollars in thousands) Fair Value Estimate Valuation Technique Unobservable Input Range (Weighted Average) September 30, 2024 A A Asset-backed securities \$16,825A Discounted cash flow Discount rate Annualized loss rate Constant prepayment rate 9% - 10% (9%) 3% - 13% (5%) 19% - 20% (20%) Quantitative Information about Level 3 Fair Value Measurements (dollars in thousands) Fair Value Estimate Valuation Technique Unobservable Input Range (Weighted Average) December 31, 2023 A A Asset-backed securities \$34,949A Discounted cash flow Discount rate Annualized loss rate Constant prepayment rate 12% - 14% (13%) 3% - 13% (5%) 11% - 30% (26%) Table of Contents NOTE 14 " DERIVATIVE INSTRUMENTS AND HEDGING



Estimates Customers has adopted various accounting policies that govern the application of U.S. GAAP and that are consistent with general practices within the banking industry in the preparation of its consolidated financial statements. A Customers' significant accounting policies are described in a NOTE 2 SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION in Customers' audited consolidated financial statements included in its 2023 Form 10-K. Certain accounting policies involve significant judgments and assumptions by Customers that have a material impact on the carrying value of certain assets. A Customer considers these accounting policies to be critical accounting policies. A judgment and assumptions used are based on historical experience and other factors, which are believed to be reasonable under the circumstances. Because of the nature of the judgments and assumptions management makes, actual results could differ from these judgments and estimates, which could have a material impact on the carrying values of Customers' assets. The critical accounting policy that is both important to the portrayal of Customers' financial condition and results of operations and requires complex, subjective judgments is the ACL. This critical accounting policy and material estimate, along with the related disclosures, are reviewed by Customers' Audit Committee of the Board of Directors. 52 Table of Contents Allowance for Credit Losses Customers' ACL at September 30, 2024 represents Customers' current estimate of the lifetime credit losses expected from its loan and lease portfolio and its unfunded lending-related commitments that are not unconditionally cancellable. Management estimates the ACL by projecting a lifetime loss rate conditional on a forecast of economic parameters and other qualitative adjustments, for the loans' and leases' expected remaining term. Customers uses external sources in the creation of its forecasts, including current economic conditions and forecasts for macroeconomic variables over its reasonable and supportable forecast period (e.g., GDP growth rate, unemployment rate, BBB spread, commercial real estate and home price index). After the reasonable and supportable forecast period, which ranges from two to five years, the models revert the forecasted macroeconomic variables to their historical long-term trends, without specific predictions for the economy, over the expected life of the pool, while also incorporating prepayment assumptions into its lifetime loss rates. Internal factors that impact the quarterly allowance estimate include the level of outstanding balances, portfolio performance and assigned risk ratings. Significant loan/borrower attributes utilized in the models include property type, initial loan to value, assigned risk ratings, delinquency status, origination date, maturity date, initial FICO scores, and borrower industry and state. The ACL may be affected materially by a variety of qualitative factors that Customers considers to reflect its current judgment of various events and risks that are not measured in our statistical procedures, including uncertainty related to the economic forecasts used in the modelled credit loss estimates, nature and volume of the loan and lease portfolio, credit underwriting policy exceptions, peer comparison, industry data, and model and data limitations. The qualitative allowance for economic forecast risk is further informed by multiple alternative scenarios, as deemed applicable, to arrive at a scenario or a composite of scenarios supporting the period-end ACL balance. The evaluation process is inherently imprecise and subjective as it requires significant management judgment based on underlying factors that are susceptible to changes, sometimes materially and rapidly. Customers recognizes that this approach may not be suitable in certain economic environments such that additional analysis may be performed at management's discretion. Due in part to its subjectivity, the qualitative evaluation may be materially impacted during periods of economic uncertainty and late breaking events that could lead to a revision of reserves to reflect management's best estimate of expected credit losses. The ACL is established in accordance with our ACL policy. The ACL Committee, which includes the President, Chief Financial Officer, Chief Accounting Officer, Chief Banking Officer, and Chief Credit Officer, among others, reviews the adequacy of the ACL each quarter, together with Customers' risk management team. The ACL policy, significant judgments and the related disclosures are reviewed by Customers' Audit Committee of the Board of Directors. The net decrease in our estimated ACL as of September 30, 2024 as compared to December 31, 2023 resulted primarily from slight improvements in macroeconomic forecasts and lower consumer installment loan balances held for investment. The provision for credit losses on loans and leases was \$17.8 million and \$51.6 million for the three and nine months ended September 30, 2024, respectively, for an ending ACL balance of \$138.8 million (\$133.2 million for loans and leases and \$5.6 million for unfunded lending-related commitments) as of September 30, 2024. To determine the ACL as of September 30, 2024, Customers utilized Moody's September 2024 Baseline forecast to generate its modelled expected losses and considered Moody's other alternative economic forecast scenarios to qualitatively adjust the modelled ACL by loan portfolio in order to reflect management's reasonable expectations of current and future economic conditions. The Baseline forecast at September 2024 assumed slight improvements in macroeconomic forecasts from the second quarter 2024 forecasts of macroeconomic conditions used by Customers; the Federal Reserve Board lowering interest rates by 0.25 percentage point twice in 2024; failures of several regional banks in the first half of 2023 and recent issues around other banks are not symptomatic of a broader problem in the U.S. financial system and policymakers' aggressive response will ensure that the failures do not weaken the financial system or further undermine economic growth; the military conflict between Russia and Ukraine continuing for the foreseeable future but its impact on energy, agriculture and other commodity markets and the global economy continues to fade; the war in Israel not spreading to other parts of the Middle East and disrupting global energy markets; the CPI rising 2.9% in 2024 and 2.4% in 2025; and the unemployment rate rising to 4.1% in 2024 and 2025. Customers continues to monitor the impact of the U.S. banking system weaknesses, military conflicts between Russia and Ukraine and in the Middle East, inflation, and monetary and fiscal policy measures on the U.S. economy and, if pace of the expected recovery is worse than expected, further meaningful provisions for credit losses could be required. 53 Table of Contents As of December 31, 2023, the ACL ending balance was \$138.2 million (\$135.3 million for loans and leases and \$2.9 million for unfunded lending-related commitments). To determine the ACL as of December 31, 2023, Customers utilized the Moody's December 2023 Baseline forecast to generate its modelled expected losses and considered Moody's other alternative economic forecast scenarios to qualitatively adjust the modelled ACL by loan portfolio in order to reflect management's reasonable expectations of current and future economic conditions. The Baseline forecast at December 31, 2023 assumed lower growth rates in macroeconomic forecasts compared to the macroeconomic forecasts used by Customers in 2022; the Federal Reserve Board not raising the effective fed funds rate further as it has reached its terminal range of 5.25% to 5.5%, and easing gradually beginning in mid-2024; the federal government avoiding a shutdown in the fourth quarter 2023 and remaining in continuous operation through 2024; recent U.S. bank failures are not symptomatic of a broader problem in the U.S. financial system and policymakers' aggressive response will ensure that the failures do not weaken the financial system or the U.S. economy; the military conflict between Russia and Ukraine continuing for the foreseeable future but its fallout on energy, agriculture and other commodity markets and the global economy fading; the war in Israel not broadening to a regional conflict and disrupting global energy markets; the CPI rising 2.8% in 2024 and 2.4% in 2025; and the unemployment rate rising to 4.0% in 2024 and 4.1% in 2025. One of the most significant judgments influencing the ACL is the macroeconomic forecasts from Moody's. Changes in the economic forecasts could significantly affect the estimated credit losses which could potentially lead to materially different allowance levels from one reporting period to the next. Given the dynamic relationship between macroeconomic variables within Customers' modelling framework, it is difficult to estimate the impact of a change in any one individual variable on the ACL. However, to illustrate a hypothetical sensitivity analysis, management calculated a quantitative allowance using a 100% weighting applied to an adverse scenario. This scenario includes assumptions around the elevated interest rates weakening credit-sensitive consumer spending and confidence much more than expected; concerns about bank failures raising fears of further collapse in the banking industry, reducing consumer confidence and causing banks to tighten lending standards; the Federal Reserve keeping the fed funds rate at the target range throughout the second quarter of 2024 but easing beginning in the third quarter 2024 as the economy weakens, and below the target range under the Baseline scenario beginning in the first quarter of 2025; military conflict between Russia and Ukraine persisting longer than expected; worries grow that the military conflict in Israel leading to a wider military conflict; unemployment beginning to increase significantly in the fourth quarter of 2024 and the U.S. economy falling into recession in the fourth quarter of 2024. Under this scenario, as an example, the unemployment rate is estimated at 4.5% and 7.9% in 2024 and 2025, respectively. These numbers represent a 0.4% and 3.8% higher unemployment estimate than the Baseline scenario projection of 4.1% for the same time periods, respectively. To demonstrate the sensitivity to key economic parameters, management calculated the difference between a 100% Baseline weighting and a 100% adverse scenario weighting for modelled results. This would result in an incremental quantitative impact to the ACL of approximately \$64 million at September 30, 2024. This resulting difference is not intended to represent an expected increase in ACL levels since (i) Customers may use a weighted approach applied to multiple economic scenarios for its ACL process, (ii) the highly uncertain economic environment, (iii) the difficulty in predicting inter-relationships between macroeconomic variables used in various economic scenarios, and (iv) the sensitivity analysis does not account for any qualitative adjustments incorporated by Customers as part of its overall ACL framework. There is no certainty that Customers' ACL will be appropriate over time to cover losses in our portfolio as economic and market conditions may ultimately differ from our reasonable and supportable forecast. Additionally, events adversely affecting specific customers, industries, or Customers' markets, such as geopolitical instability, risks of rising inflation including a near-term recession, or worsening of the U.S. banking system could severely impact our current expectations. If the credit quality of Customers' customer base materially deteriorates or the risk profile of a market, industry, or group of customers changes materially, Customers' net income and capital could be materially adversely affected which, in turn could have a material adverse effect on Customers' financial condition and results of operations. The extent to which the geopolitical instability, risks of rising inflation and worsening of the U.S. banking system have and will continue to negatively impact Customers' businesses, financial condition, liquidity and results will depend on future developments, which are highly uncertain and cannot be forecasted with precision at this time. For more information, refer to NOTE 7 LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES to Customers' unaudited consolidated financial statements. 54 Table of Contents Results of Operations The following table sets forth the condensed statements of income for the three and nine months ended September 30, 2024 and 2023. Three Months Ended September 30, QTD Nine Months Ended September 30, YTD (dollars in thousands) 2024 2023 Change % Change 2024 2023 Change % Change Net interest income \$158,545 \$199,773 \$ (41,228) (20.6)% \$486,583 \$514,943 \$ (28,360) (5.5)% Provision for credit losses 17,066 (790) (17,856) (790) (4.4)% 52,257 61,088 (8,831) (14.5)% Total non-interest income 8,557 17,775 (9,218) (51.9)% 60,825 51,893 8,932 17.2% Total non-interest expense 104,018 89,466 14,552 16.3% 306,639 258,896 47,743 18.4% Income before income tax expense (benefit) 46,018 110,226 (64,208) (58.3)% 188,518 246,852 (58,340) (23.6)% Income tax expense (benefit) (725) (23,470) (24,195) (103.1)% 33,958 58,801 (24,843) (42.2)% Net income 46,743 86,756 (40,013) (46.1)% 164,554 188,051 (33,497) (17.8)% Preferred stock dividends 3,806 3,803 3A 0.1% 11,391 10,826 565 5.2% Net income available to common shareholders \$42,937 \$82,953 (\$40,016) (48.2)% \$143,163 \$177,225 (\$34,062) (19.2)% Customers reported net income available to common shareholders of \$42.9 million and \$143.2 million for the three and nine months ended September 30, 2024, respectively, compared to net income available to common shareholders of \$83.0 million and \$177.2 million for the three and nine months ended September 30, 2023, respectively. Factors contributing to the change in net income available to common shareholders for the three and nine months ended September 30, 2024 compared to the three and nine months ended September 30, 2023 were as follows: Net interest income Net interest income decreased \$41.2 million for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily due to higher-than-expected purchase discount accretion of approximately \$27 million recognized on the venture banking loan portfolio acquired from the FDIC on June 15, 2023 due to loan maturities and increased payoffs during the three months ended September 30, 2023 and higher interest expense on deposits, offset in part by lower interest expense from lower average balances of borrowings. Average interest-earning assets decreased by \$790.4 million for the three months ended September 30, 2024, compared to the three months ended September 30, 2023. The decrease in interest-earning assets was primarily driven by decreases in investment securities, commercial and industrial loans and consumer installment loans as Customers continued its de-risking strategy and the build out of our held for sale strategy. NIM decreased by 64 basis points to 3.06% for the three months ended September 30, 2024 from 3.70% for the three months ended September 30, 2023. The NIM decrease was primarily attributable to higher-than-expected purchase discount accretion of approximately \$27 million recognized on the venture banking loan portfolio acquired from the FDIC on June 15, 2023 due to loan maturities and increased payoffs during the three months ended September 30, 2023, and higher market interest rates on deposits which drove a 27 basis point increase in the cost of interest-bearing liabilities for the three months ended September 30, 2024 compared to the three months ended September 30, 2023. Customers' total cost of funds, including non-interest bearing deposits was 3.59% and 3.48% for the three months ended September 30, 2024 and 2023, respectively. Net interest income decreased \$28.4 million for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily due to lower interest income in specialized lending, other commercial and industrial loans and leases and consumer installment loans and higher interest expense on deposits, offset in part by lower interest expense from lower average balances of borrowings. Average interest-earning assets decreased by \$332.3 million, primarily related to decreases in specialized lending, PPP loans included in other commercial and industrial loans and leases and consumer installment loans as Customers continued its de-risking strategy and the build out of our held for sale strategy and investment securities, partially offset by an increase in interest-earning deposits. NIM decreased by 12 basis points to 3.16% for the nine months ended September 30, 2024 from 3.28% for the nine months ended September 30, 2023. The NIM decrease was primarily attributable to higher-than-expected purchase discount accretion of approximately \$27 million recognized on the venture banking loan portfolio acquired from the FDIC due to loan maturities and increased payoffs during the three months ended September 30, 2023 and higher market interest rates on deposits, which drove a 49 basis point increase in the cost of interest-bearing liabilities. Customers' total cost of funds, including non-interest bearing deposits was 3.55% and 3.42% for the nine months ended September 30, 2024 and 2023, respectively. 55 Table of Contents Provision for credit losses The \$0.8 million decrease in the provision for credit losses included \$0.7 million increase in provision for credit losses on loans and leases for the three months ended September 30, 2024 compared to the three months ended September 30, 2023, which primarily reflects higher balances in commercial and industrial loan balances held for investment, partially offset by lower consumer installment loan balances held for investment. The ACL on off-balance sheet credit exposures is presented within accrued interest payable and other liabilities in the consolidated balance sheet and the related provision is presented as part of other non-interest expense on the consolidated statement of income. The ACL on loans and leases held for investment represented 1.06% of total loans and leases receivable at September 30, 2024, compared to 1.10% of total loans and leases receivable at September 30, 2023. Net charge-offs for the three months ended September 30, 2024 were \$17.0 million, or 50 basis points of average loans and leases on an annualized basis, compared to net charge-offs of \$17.5 million, or 50 basis points on an annualized basis, for the three months ended September 30, 2023. The decrease in net charge-offs for the three months ended September 30, 2024, compared to the three months ended September 30, 2023, was primarily due to lower charge-offs for consumer installment loans, partially offset by higher charge-offs for commercial and industrial loans. The \$8.8 million decrease in the provision for credit losses included \$5.9 million decrease in provision for credit losses on loans and leases for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023, primarily reflects the recognition of slight improvements in macroeconomic forecasts and lower consumer installment loan balances held for investment. Net charge-offs for the nine months ended September 30, 2024 were \$53.7 million, or 54 basis points of average loans and leases on an annualized basis, compared to net charge-offs of \$51.7 million, or 47 basis points on an annualized basis, for the nine months ended September 30, 2023. The net charge-offs of \$51.7 million for nine months ended September 30, 2023 excluded \$6.2 million of charge-offs for certain PCD loans acquired from the FDIC applied against \$8.7 million of allowance for credit losses on PCD loans recognized upon acquisition of the venture banking loan portfolio on June 15, 2023. The increase in net charge-offs for the nine months ended September 30, 2024, compared to the nine months ended September 30, 2023, excluding the charge-offs for certain PCD loans acquired from the FDIC, was primarily due to higher charge-offs for commercial and industrial loans, partially offset by decreases in charge-offs for non-owner occupied commercial real estate and consumer installment loans. The provision for credit losses for the three months ended September 30, 2024 and 2023 also included a benefit to provision for credit losses of \$0.7 million and a provision of \$0.8 million, respectively, on certain asset-backed securities and corporate notes included in our investment securities available for sale. The provision for credit losses on certain asset-backed securities and corporate notes included in our investment securities available for sale was \$0.7 million and \$3.7 million for the nine months ended September 30, 2024 and 2023, respectively. Refer to NOTE 5 INVESTMENT SECURITIES to Customers' unaudited consolidated financial statements for additional information. Non-interest income The \$9.2 million decrease in non-interest income for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from an increase of \$14.2 million in net loss on sale of loans and leases, which included a loss of \$14.3 million on leases of commercial clean vehicles that were accounted for as sales-type leases during the three months ended September 30, 2024, partially offset by increases of \$2.0 million in loan fees and \$1.2 million in commercial lease income for the three months ended September 30, 2024 compared to the three months ended September 30, 2023. These commercial clean vehicle leases generated the same amount of investment tax credits that were included as a benefit to income tax expense for the three months ended September 30, 2024. Refer to NOTE 8 LEASES to Customers' unaudited consolidated financial



\$57.4A million for loans and leases and \$24A thousand for lending-related commitments, respectively, for the nine months ended September 30, 2023. Net charge-offs for the nine months ended September 30, 2024 were \$53.7A million, or 54 basis points of average loans and leases on an annualized basis, compared to net charge-offs of \$51.7A million, or 47 basis points of average loans and leases on an annualized basis, for the nine months ended September 30, 2023. The net charge-offs of \$51.7A million for the nine months ended September 30, 2023 excluded \$6.2A million of charge-offs for certain PCD loans acquired from the FDIC applied against \$8.7A million of allowance for credit losses on PCD loans recognized upon acquisition of the venture banking loan portfolio on June 15, 2023. The increase in net charge-offs for the nine months ended September 30, 2024, compared to the nine months ended September 30, 2023, excluding the charge-offs for certain PCD loans acquired from the FDIC, was primarily due to higher charge-offs for commercial and industrial loans, partially offset by decreases in charge-offs for non-owner occupied commercial real estate and consumer installment loans. For more information about the provision and ACL and our loss experience on loans and leases, refer to Credit Risk and Asset Quality herein. The provision for credit losses for the three months ended September 30, 2024 and 2023 also included a benefit to provision for credit losses of \$0.7 million and a provision of \$0.8A million, respectively, on certain asset-backed securities and corporate notes included in our investment securities available for sale. The provision for credit losses on certain asset-backed securities and corporate notes included in our investment securities available for sale was \$0.7A million and \$3.7A million for the nine months ended September 30, 2024 and 2023, respectively. Refer to NOTE 5 INVESTMENT SECURITIES to Customers unaudited consolidated financial statements for additional information. Table of Contents NON-INTEREST INCOME The table below presents the components of non-interest income for the three and nine months ended September 30, 2024 and 2023. Three Months Ended September 30, QTD Nine Months Ended September 30, YTD (dollars in thousands) 2024 2023 Change % Change 2024 2023 Change % Change Commercial lease income \$10,093A \$8,901A \$1,192A 13.4A % \$30,058A \$27,144A \$2,914A 10.7A % Loan fees 8,011A 6,029A 1,982A 32.9A % 18,524A 14,290A 4,234A 29.6A % Bank-owned life insurance 2,049A 1,973A 76A 3.9A % 6,317A 6,171A (2,300) (23.9%) Mortgage finance transactional fees 1,087A 1,018A 69A 6.8A % 3,091A 3,468A (377) (10.9%) Net gain (loss) on sale of loans and leases (14,548) (348) (14,200) NM (14,776) (1,109) (13,667) NM Loss on sale of capital call lines of credit 2A 2A 0A 0.0A % 6A 6A 0A 0.0A % (5,037) 5,037A (100.0%) Net gain (loss) on sale of investment securities (429) 429A (100.0%) (749) (429) (320) 74.6A % Unrealized gain on equity method investments 2A 2A 0A 0.0A % 11,041A 11,041A 0A 0.0A % NM Other 1,865A 631A 1,234A 195.6A % 6,319A 3,949A 2,370A 60.0A % Total non-interest income \$8,557A \$17,775A (\$9,218) (51.9%) \$60,825A \$51,893A \$8,932A 17.2A % Commercial lease income Commercial lease income represents income earned on commercial operating leases originated by Customers' commercial equipment financing group in which Customers is the lessor. The \$1.2 million increase in commercial lease income for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from the growth of Customers' equipment finance business. The \$2.9A million increase in commercial lease income for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from the growth of Customers' equipment finance business. Loan fees The \$2.0 million increase in loan fees for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from increases in fees earned on unused lines of credit and other fees from consumer borrowers, partially offset by decreases in servicing related revenue and other fees from borrowers. The \$4.2A million increase in loan fees for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from increases in fees earned on unused lines of credit and other fees from borrowers, partially offset by a decrease in servicing related revenue. Bank-owned life insurance Bank-owned life insurance income represents income earned on life insurance policies owned by Customers including an increase in cash surrender value of the policies and any benefits paid by insurance carriers under the policies. The \$0.1 million increase in bank-owned life insurance income for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from an increase in cash surrender value of the policies. The \$2.3A million decrease in bank-owned life insurance income for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from a decrease in death benefits paid by insurance carriers under the policies. Table of Contents Net gain (loss) on sale of loans and leases The \$14.2 million increase in net loss on sale of loans and leases for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from \$14.3A million of loss on leases of commercial clean vehicles that were accounted for as sales-type leases during the three months ended September 30, 2024, and a loss of \$0.3A million, inclusive of transaction costs, on sales of \$202.5A million in consumer installment loans, inclusive of \$53.0 million of personal installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs for the three months ended September 30, 2024, compared to \$0.2A million in losses on sales of \$12.4A million of SBA loans and \$0.2A million in losses on sales of consumer installment loans for the three months ended September 30, 2023. The commercial clean vehicle leases generated the same amount of investment tax credits that were included as a benefit to income tax expense for the three months ended September 30, 2024. Refer to NOTE 8 LEASES to Customers unaudited consolidated financial statements for additional information on the sales-type leases of commercial clean vehicles. Refer to NOTE 5 INVESTMENT SECURITIES to Customers unaudited consolidated financial statements for additional information on the sale of consumer installment loans to third-party sponsored VIEs. There can be no assurance that Customers will realize gains from sales of loans in 2024 given the significant uncertainty in the capital markets. The \$13.7 million increase in net loss on sale of loans and leases for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from \$14.3A million of loss on leases of commercial clean vehicles that were accounted for as sales-type leases during the nine months ended September 30, 2024, a loss of \$0.3A million, inclusive of transaction costs, on sales of \$202.5A million in consumer installment loans, inclusive of \$53.0 million of personal installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs and a loss of \$0.2A million, inclusive of transaction costs, on sale of \$23.7A million in commercial and industrial loans for the nine months ended September 30, 2024, compared to \$0.2A million in net gains on sales of \$78.6A million of SBA loans, \$0.2A million in losses on sales of consumer installment loans and a loss of \$1.2A million, inclusive of transaction costs, on sales of \$556.7A million in consumer installment loans that were classified as held for sale, inclusive of \$154.0A million of other installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs for the nine months ended September 30, 2023. The commercial clean vehicle leases generated the same amount of investment tax credits that were included as a benefit to income tax expense for the nine months ended September 30, 2024. Refer to NOTE 8 LEASES to Customers unaudited consolidated financial statements for additional information on the sales-type leases of commercial clean vehicles. Refer to NOTE 5 INVESTMENT SECURITIES to Customers unaudited consolidated financial statements for additional information on the sale of consumer installment loans to third-party sponsored VIEs. There can be no assurance that Customers will realize gains from sales of loans in 2024 given the significant uncertainty in the capital markets. Loss on sale of capital call lines of credit The \$5.0 million decrease in realized loss from the sale of capital call lines of credit for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 reflected the sale of \$670.0A million of short-term syndicated capital call lines of credit within specialized lending, inclusive of accrued interest and unamortized deferred loan origination costs for the nine months ended September 30, 2023, compared to no such sales for the nine months ended September 30, 2024. Customers decided to exit completely the non-strategic, short-term syndicated capital call lines of credit with borrowers that Customers had no deposit relationships during the nine months ended September 30, 2023. Net gain (loss) on sale of investment securities The \$0.4 million decrease in net loss on sale of investment securities for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 reflects a gain realized from the sale of \$0.1A million in AFS debt securities for the three months ended September 30, 2024, compared to the sale of \$5.0A million in AFS debt securities for the three months ended September 30, 2023. There can be no assurance that Customers will realize gains from sales of investment securities in 2024, given the significant uncertainty in the capital markets and fluctuations in our funding needs, which may impact Customers' investment strategy. The \$0.3 million increase in net loss on sale of investment securities for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 reflects net losses realized from the sales of \$241.6A million in AFS debt securities for the nine months ended September 30, 2024, compared to the sale of \$5.0A million in AFS debt securities for the nine months ended September 30, 2023. There can be no assurance that Customers will realize gains from sales of investment securities in 2024, given the significant uncertainty in the capital markets and fluctuations in our funding needs, which may impact Customers' investment strategy. Table of Contents Unrealized gain on equity method investments The \$11.0 million increase in unrealized gain on the equity method investments for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 reflects unrealized gain from the equity method investment with a fair value of \$16.0A million purchased at a discount during the nine months ended September 30, 2024. Customers accounts for unconsolidated partnerships and certain other investments using the equity method of accounting if it has the ability to significantly influence the operating and financial policies of the investee. This is generally presumed to exist when Customers owns between 20% and 50% of a corporation, or when it has greater than 3% to 5% interest in a limited partnership or similarly structured entity. Under the equity method, Customers records its equity ownership share of net income or loss of the investee within other non-interest income. Investments accounted for under the equity method of accounting are included within other assets on the consolidated balance sheets. Other non-interest income The \$1.2 million increase in other non-interest income for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from increases in income from equity securities and SERP. The \$2.4 million increase in other non-interest income for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from an increase in income from equity securities, SERP and derivatives. NON-INTEREST EXPENSE The table below presents the components of non-interest expense for the three and nine months ended September 30, 2024 and 2023. Three Months Ended September 30, QTD Nine Months Ended September 30, YTD (dollars in thousands) 2024 2023 Change % Change 2024 2023 Change % Change Salaries and employee benefits \$47,717A \$33,845A \$13,872A 41.0A % \$128,689A \$99,310A \$29,379A 29.6A % Technology, communication and bank operations 13,588A 15,667A (2,079) (13.3%) 51,719A 48,663A 3,056A 6.3A % Commercial lease depreciation 7,811A 7,338A 473A 6.4A % 23,610A 22,541A 1,069A 4.7A % Professional services 9,048A 8,569A 479A 5.6A % 21,505A 25,357A (3,852) (15.2%) Loan servicing 3,778A 3,858A (80) (2.1%) 11,325A 13,296A (1,971) (14.8%) Occupancy 2,987A 2,471A 516A 20.9A % 8,454A 7,750A 704A 9.1A % FDIC assessments, non-income taxes and regulatory fees 7,902A 8,551A (649) (7.6%) 31,607A 21,059A 10,548A 50.1A % Advertising and promotion 908A 650A 258A 39.7A % 2,844A 2,454A 390A 15.9A % Legal settlement expense 4A 4,096A (4,096) (100.0%) Other 10,279A 4,421A 5,858A 132.5A % 26,886A 14,579A 12,307A 84.4A % Total non-interest expense \$104,118A \$89,466A \$14,552A 16.3A % \$306,639A \$258,896A \$47,743A 18.4A % Salaries and employee benefits The \$13.9 million increase in salaries and employee benefits for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from an increase in average full-time equivalent team members including the addition of new banking teams, annual merit increases, incentives and severance. The \$29.4 million increase in salaries and employee benefits for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from an increase in average full-time equivalent team members including the addition of new banking teams, annual merit increases, incentives and severance. Technology, communication and bank operations The \$2.1 million decrease in technology, communication and bank operations expense for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from a decrease in deposit servicing-related expenses resulting from lower servicing fees, partially offset by an increase of \$2.9A million in fees for software and processing fees. Table of Contents The \$3.1 million increase in technology, communication and bank operations expense for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from an increase of \$9.7A million in fees for software and processing fees, partially offset by a decrease in deposit servicing-related expenses resulting from lower servicing fees and other technology related expenses. Customers incurred expenses of \$3.0A million and \$7.9A million to BM Technologies under the deposit servicing agreement included within the technology, communication and bank operations expense during the three months ended September 30, 2024 and 2023, respectively. Customers incurred expenses of \$17.1A million and \$22.8A million to BM Technologies under the deposit servicing agreement included within the technology, communication and bank operations expense during the nine months ended September 30, 2024 and 2023, respectively. The deposit servicing fees of \$17.1A million incurred to BM Technologies for the nine months ended September 30, 2024 included \$7.1A million for periods prior to 2024. Professional services The \$0.5 million increase in professional services for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from increases in consulting fees including to enhance the Bank's risk management infrastructure, partially offset by decreases in legal and other professional services. The \$3.9 million decrease in professional services for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from decreases in legal and other professional services, partially offset by increases in consulting fees including to enhance the Bank's risk management infrastructure. FDIC assessments, non-income taxes and regulatory fees The \$0.6 million decrease in FDIC assessments, non-income taxes and regulatory fees for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from a decrease in Pennsylvania bank shares taxes. Customers recorded a credit of \$3.0A million for Pennsylvania bank shares taxes relating to periods prior to 2024 during the three months ended September 30, 2024. The \$10.5 million increase in FDIC assessments, non-income taxes and regulatory fees for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from an increase in FDIC assessment rates, FDIC premiums of \$4.2A million relating to periods prior to 2024 and an increase in the estimated FDIC special assessments of \$0.7A million. In November 2023, FDIC issued a final rule to implement a special assessment of 3.36 basis points on the uninsured deposits in excess of \$5A billion as of December 31, 2022 to recover the losses arising from the closures of Silicon Valley Bank and Signature Bank in early March 2023. Customers recorded an additional special assessment of \$0.7A million based on the updated estimate of the losses from the FDIC for the nine months ended September 30, 2024. The special assessment will be paid over eight quarterly periods beginning in the first quarter 2024. Customers had approximately \$6.4A billion in uninsured deposits as of December 31, 2022. The total special assessment amount to be paid by Customers may vary based on collections ultimately received by the FDIC to recover its losses. Customers also recorded a credit of \$3.0A million for Pennsylvania bank shares taxes relating to periods prior to 2024 during the nine months ended September 30, 2024. Legal settlement expense The \$4.1 million decrease in legal settlement expense for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 reflects expenses from a settlement with a third party PPP service provider for the three months ended September 30, 2023. The \$4.1 million decrease in legal settlement expense for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 reflects expenses from a settlement with a third party PPP service provider for the nine months ended September 30, 2023. Other non-interest expense The \$5.9 million increase in other non-interest expense for the three months ended September 30, 2024 compared to the three months ended September 30, 2023 primarily resulted from increases in fees paid to a fintech company related to consumer installment loans originated and held for sale as a part of the Bank's held for sale strategy, provision for operating losses and the provision for credit losses on unfunded lending-related commitments. Table of Contents The \$12.3 million increase in other non-interest expense for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023 primarily resulted from increases in fees paid to a fintech company related to consumer installment loans originated and held for sale as a part of the Bank's held for sale strategy and the provision for credit losses on unfunded lending-related commitments. INCOME TAXES The table below presents income tax expense (benefit) and the effective tax rate for the three and nine months ended September 30, 2024 and 2023. Three Months Ended September 30, QTD Nine Months Ended September 30, YTD (dollars in thousands) 2024 2023 Change % Change 2024 2023 Change % Change Change Income before income tax expense (benefit) \$46,018A \$110,226A (\$64,208) (58.3%) \$188,512A \$246,852A (\$58,340) (23.6%) Income tax expense (benefit) (725) 23,470A (24,195) (103.1%) \$33,958A \$48,843A (\$14,885) (30.7%) Effective tax rate (1.58)% 21.29A % 18.01A % 23.82A % The \$24.2 million decrease in income tax expense for the three months ended September 30, 2024, when compared to the same period in the prior year, primarily resulted from lower pre-tax income and an increase in estimated income tax credits for the year ending December 31, 2024, including \$14.3A million of investment tax credits generated from commercial clean vehicles during the three months ended September 30, 2024. These investment tax credits from commercial clean vehicle leases were the same amount as the loss on leases of commercial clean vehicles included within net gain (loss) on sale of loans and leases. The decrease in the effective tax rate for the three months ended September 30, 2024, when compared to the same period in the prior year, primarily resulted from an increase in estimated income tax credits for the year ending December 31, 2024. The \$24.8A million decrease in income tax expense for the nine months ended September 30, 2024, when compared to the same period in the prior year, primarily

resulted from lower pre-tax income and an increase in estimated income tax credits for the year ending December 31, 2024, including \$14.3 million of investment tax credits generated from commercial clean vehicles during the nine months ended September 30, 2024, partially offset by tax expense on surrendered bank-owned life insurance policies of \$4.1 million for the nine months ended September 30, 2023. These investment tax credits from commercial clean vehicle leases were the same amount as the loss on leases of commercial clean vehicles included within net gain (loss) on sale of loans and leases. The decrease in the effective tax rate for the nine months ended September 30, 2024, when compared to the same period in the prior year, primarily resulted from an increase in estimated income tax credits for the year ending December 31, 2024, partially offset by tax expense on surrendered bank-owned life insurance policies of \$4.1 million for the nine months ended September 30, 2023. PREFERRED STOCK DIVIDENDS Preferred stock dividends were \$3.8 million and \$3.8 million for the three months ended September 30, 2024 and 2023, respectively. Preferred stock dividends were \$11.4 million and \$10.8 million for the nine months ended September 30, 2024 and 2023, respectively. There were no changes to the amount of preferred stock outstanding during the three and nine months ended September 30, 2024 and 2023. On June 15, 2021, the Series E Preferred Stock became floating at three-month LIBOR plus 5.14%, compared to a fixed rate of 6.45%. On December 15, 2021, the Series F Preferred Stock became floating at three-month LIBOR plus 4.762%, compared to a fixed rate of 6.00%. Pursuant to the Adjustable Interest Rate (LIBOR) Act enacted by Congress on March 15, 2022, Customers substituted three-month term SOFR plus a tenor spread adjustment of 26.161 basis points for three-month LIBOR as the benchmark reference rate on Series E and F Preferred Stock, plus 5.14% and 4.762%, respectively, beginning with dividends declared on October 25, 2023. 66Table of Contents Financial Condition General Customers™ total assets were \$21.5 billion at September 30, 2024. This represented an increase of \$139.8 million from total assets of \$21.3 billion at December 31, 2023. The increase in total assets was primarily driven by increases of \$563.4 million in loans and leases receivable, \$352.5 million in loans receivable, mortgage finance, at fair value and \$6.4 million in investment securities, at fair value, partially offset by decreases of \$758.3 million in cash and cash equivalents, \$64.9 million in loans held for sale and \$38.7 million in investment securities held to maturity. Total liabilities were \$19.7 billion at September 30, 2024. This represented a decrease of \$23.0 million from \$19.7 billion at December 31, 2023. The decrease in total liabilities primarily resulted from decreases of \$86.0 million in FHLB advances, \$61.5 million in accrued interest payable and other liabilities and \$24.8 million in other borrowings, partially offset by an increase of \$149.2 million in total deposits. The following table sets forth certain key condensed balance sheet data as of September 30, 2024 and December 31, 2023: (dollars in thousands) September 30, 2024 December 31, 2023 Change % Change Cash and cash equivalents \$3,088,022 \$3,846,346 (19.7)% Investment securities, at fair value 2,412,069 2,405,640 0.3% Investment securities held to maturity 1,064,437 1,103,170 (3.5)% Loans held for sale 275,420 340,317 (64.9)% Loans and leases receivable 12,527,283 11,963,855 563,428 4.7% Loans receivable, mortgage finance, at fair value 1,250,413 897,912 352,501 39.3% Allowance for credit losses on loans and leases (133,158) (135,311) 2,153 (1.6)% Bank-owned life insurance 295,531 292,193 3,338 1.1% Other assets 455,083 366,829 88,254 24.1% Total assets 21,456,082 21,316,265 139,817 0.7% Total deposits 18,069,389 17,920,236 149,153 0.8% AFS debt securities 1,117,229 1,203,207 (85,978) (7.1)% Other borrowings 99,033 123,840 (24,807) (20.0)% Subordinated debt 182,439 182,230 209 0.1% Accrued interest payable and other liabilities 186,812 248,358 (61,546) (24.8)% Total liabilities 19,639,902 19,677,871 (22,969) (0.1)% Total shareholders' equity 1,801,180 1,638,394 162,786 9.9% Total liabilities and shareholders' equity 21,456,082 21,316,265 139,817 0.7% Cash and Cash Equivalents Cash and cash equivalents include cash and due from banks and interest-earning deposits. Cash and due from banks consists mainly of vault cash and cash items in the process of collection. Cash and due from banks were \$39.4 million and \$45.2 million at September 30, 2024 and December 31, 2023, respectively. Cash and due from banks balances vary from day to day, primarily due to variations in customers' deposit activities with the Bank. Interest-earning deposits consist of cash deposited at other banks, primarily the FRB. Interest-earning deposits were \$3.0 billion and \$3.8 billion at September 30, 2024 and December 31, 2023, respectively. The balance of interest-earning deposits varies from day to day, depending on several factors, such as fluctuations in customers' deposits with Customers, payment of checks drawn on customers' accounts and strategic investment and risk management decisions made to optimize Customers' net interest income, while effectively managing interest-rate risk and liquidity. The decrease in interest-earning deposits from December 31, 2023 primarily resulted from deploying excess cash into loans and investment securities. 67Table of Contents Investment securities at fair value The investment securities portfolio is an important source of interest income and liquidity. It consists primarily of mortgage-backed securities and collateralized mortgage obligations guaranteed by agencies of the United States government, asset-backed securities, collateralized loan obligations, commercial mortgage-backed securities, private label collateralized mortgage obligations, corporate notes and certain equity securities. In addition to generating revenue, the investment portfolio is maintained to manage interest-rate risk, provide liquidity, serve as collateral for other borrowings, and diversify the credit risk of interest-earning assets. The portfolio is structured to optimize net interest income given the changes in the economic environment, liquidity position and balance sheet mix. At September 30, 2024, investment securities at fair value totaled \$2.4 billion compared to \$2.4 billion at December 31, 2023. The slight increase primarily resulted from purchases of \$665.8 million in asset-backed securities, agency-guaranteed mortgage-backed securities and collateralized mortgage obligations, collateralized loan obligations and corporate notes and an increase in the fair value of AFS debt securities, or a decrease in unrealized losses of \$36.4 million primarily due to changes in market interest rates and credit spreads, partially offset by the maturities, calls and principal repayments totaling \$458.0 million and the sales of \$240.8 million of asset-backed securities, collateralized loan obligations, corporate notes and private label collateralized mortgage obligations for the nine months ended September 30, 2024. For financial reporting purposes, AFS debt securities are reported at fair value. Unrealized gains and losses on AFS debt securities, other than credit losses, are included in other comprehensive income (loss) and reported as a separate component of shareholders' equity, net of the related tax effect. Changes in the fair value of equity securities with a readily determinable fair value and securities reported at fair value based on a fair value option election are recorded in non-interest income in the period in which they occur. Customers recorded a benefit to provision for credit losses of \$0.7 million and provision of \$0.7 million on certain asset-backed securities and corporate notes included in our investment securities at fair value for the three and nine months ended September 30, 2024, respectively. Refer to "NOTE 5 INVESTMENT SECURITIES" and "NOTE 13 DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS" to Customers' unaudited consolidated financial statements for additional information. The following table sets forth information about the maturities and weighted-average yield of the AFS debt securities portfolio. The weighted-average yield is computed based on a constant effective interest rate over the contractual life of each security adjusted for prepayment estimates, and considers the contractual coupon, amortization of premiums and accretion of discounts. Yields exclude the impact of related hedging derivatives. September 30, 2024 Within one year After one but within five years After five but within ten years Non-specific maturity Total Asset-backed securities 1.43% 1.43% Agency-guaranteed residential mortgage-backed securities 3.67% 3.67% Agency-guaranteed commercial collateralized mortgage obligations 5.04% 5.04% Collateralized loan obligations 6.75% 6.75% Commercial mortgage-backed securities 6.38% 6.38% Corporate notes 9.92% 6.64% 5.92% 6.75% Private label collateralized mortgage obligations 3.93% 3.93% Weighted-average yield 9.92% 6.64% 5.92% 6.34% 5.24% The agency-guaranteed mortgage-backed securities and collateralized mortgage obligations in the AFS portfolio were issued by Ginnie Mae and Freddie Mac, and contain guarantees for the collection of principal and interest on the underlying mortgages. Investment securities held to maturity At September 30, 2024, investment securities held to maturity totaled \$1.1 billion compared to \$1.1 billion at December 31, 2023. The slight decrease in investment securities held to maturity primarily resulted from the maturities, calls and principal repayments totaling \$217.3 million for the nine months ended September 30, 2024, partially offset by purchases of \$160.0 million of asset-backed securities in VIEs in connection with the sale of consumer installment loans and \$14.8 million of CRA-qualified, agency-guaranteed collateralized mortgage obligations. 68Table of Contents During the three and nine months ended September 30, 2024, Customers sold \$202.5 million of personal and other installment loans that were classified as held for sale, inclusive of \$53.0 million of personal installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs. Customers provided financing to the purchasers for a portion of the sales price in the form of \$160.0 million of asset-backed securities collateralized by the sold loans. Customers accounts for its investment in the asset-backed securities as HTM debt securities on the consolidated balance sheet. Refer to "NOTE 5 INVESTMENT SECURITIES" to Customers' unaudited consolidated financial statements for additional information. The following table sets forth information about the maturities and weighted-average yield of the investment securities held to maturity. The weighted-average yield is computed based on a constant effective interest rate over the contractual life of each security adjusted for prepayment estimates, and considers the contractual coupon, amortization of premiums, accretion of discounts and amortization of unrealized losses upon transfer from investment securities available for sale to held to maturity, along with the unrealized loss in accumulated other comprehensive income. September 30, 2024 Within one year After one but within five years After five but within ten years Non-specific maturity Total Asset-backed securities 1.43% 1.43% Agency-guaranteed residential mortgage-backed securities 3.67% 3.67% Agency-guaranteed commercial mortgage-backed securities 5.04% 5.04% Collateralized loan obligations 6.75% 6.75% Commercial mortgage-backed securities 6.38% 6.38% Corporate notes 9.92% 6.64% 5.92% 6.75% Private label collateralized mortgage obligations 3.93% 3.93% Weighted-average yield 9.92% 6.64% 5.92% 6.34% 5.24% The agency-guaranteed mortgage-backed securities and collateralized mortgage obligations in the HTM portfolio were issued by Fannie Mae, Freddie Mac and Ginnie Mae, and contain guarantees for the collection of principal and interest on the underlying mortgages. Investment securities classified as HTM are those debt securities that Customers has both the intent and ability to hold to maturity regardless of changes in market conditions, liquidity needs, or changes in general economic conditions. For financial reporting purposes, these securities are reported at cost, adjusted for the amortization of premiums and accretion of discounts, computed by a method which approximates the interest method over the terms of the securities. Refer to "NOTE 5 INVESTMENT SECURITIES" and "NOTE 13 DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS" to Customers' unaudited consolidated financial statements for additional information. LOANS AND LEASES Existing lending relationships are primarily with small and middle market businesses and individual consumers primarily in Berks County and Southeastern Pennsylvania (Bucks, Chester and Philadelphia Counties); New York (Westchester and Suffolk Counties and Manhattan); Hamilton, New Jersey; Boston, Massachusetts; Providence, Rhode Island; Portsmouth, New Hampshire; Chicago, Illinois; Dallas, Texas; Wilmington, North Carolina; and nationally for certain loan and deposit products. The portfolio of specialized lending loans and leases and mortgage finance loans is nationwide. The loan portfolio consists primarily of loans to support mortgage companies' funding needs, multifamily, commercial real estate and commercial and industrial loans. Customers continues to focus on small and middle market business loans to grow its commercial lending efforts, particularly its commercial and industrial loan and lease portfolio and its specialized lending business. Customers also focuses its lending efforts on local-market mortgage and home equity lending and the origination and purchase of unsecured consumer loans (installment loans), including personal, student loan refinancing, home improvement and medical loans through arrangements with fintech companies and other market place lenders nationwide. Customers is transitioning its consumer installment lending strategy from a held for investment to a held for sale business to reduce its exposure to credit risk. Commercial Lending Customers' commercial lending is broadly divided into the following groups: small and middle market business banking, specialized banking, multifamily and commercial real estate lending, mortgage finance, and SBA lending. This grouping is designed to allow for greater resource deployment, higher standards of risk management, strong asset quality, lower interest-rate risk and higher productivity levels. 69Table of Contents As of September 30, 2024, Customers had \$12.5 billion in commercial loans outstanding, totaling approximately 89.1% of its total loan and lease portfolio, which includes loans held for sale and loans receivable, mortgage finance, at fair value, compared to commercial loans outstanding of \$11.5 billion, comprising approximately 86.8% of its total loan and lease portfolio at December 31, 2023. The commercial lending group focuses primarily on companies with annual revenues ranging from \$1 million to \$100 million, which typically have credit requirements between \$0.5 million and \$10 million. The small and middle market business banking platform originates loans, including SBA loans, through the branch network sales force and a team of dedicated relationship managers. The support administration of this platform is centralized, including technology, risk management, product management, marketing, performance tracking and overall strategy. Credit and sales training has been established for Customers' sales force, ensuring that it has small business experts in place providing appropriate financial solutions to the small business owners in its communities. The division approach focuses on industries that offer high asset quality and are deposit rich to drive profitability. Customers' specialized banking includes equipment finance, healthcare lending, real estate specialty finance, fund finance, technology and venture capital banking and financial institutions group. Customers' lender finance vertical within fund finance provides variable rate loans secured by diverse collateral pools to private debt funds. Customers' capital call lines vertical within fund finance provides variable rate loans secured by collateral pools and limited partnership commitments from institutional investors in private equity funds and cash management services to the alternative investment industry. Customers' technology and venture capital banking group services the venture-backed growth industry from seed-stage through late-stage. Customers' mortgage finance primarily provides financing to mortgage bankers for residential mortgage originations from loan closing until sale in the secondary market. The underlying residential loans are taken as collateral for Customers' commercial loans to the mortgage companies. As of September 30, 2024 and December 31, 2023, mortgage finance loans totaled \$1.3 billion and \$897.9 million, respectively, and are reported as loans receivable, mortgage finance, at fair value on the consolidated balance sheet. Customers' commercial equipment financing group goes to market through the following origination platforms: vendors, intermediaries, direct and capital markets. The commercial equipment financing group is primarily focused on serving the following industries: transportation, construction (includes crane and utility), marine, franchise, general manufacturing (includes machine tool), helicopter/fixing wing, solar, packaging, plastics and food processing. As of September 30, 2024 and December 31, 2023, Customers had \$645.3 million and \$547.0 million, respectively, of equipment finance loans outstanding. As of September 30, 2024 and December 31, 2023, Customers had \$254.3 million and \$205.7 million, respectively, of equipment finance leases outstanding. As of September 30, 2024 and December 31, 2023, Customers had \$199.9 million and \$205.7 million, respectively, of operating leases entered into under this program, net of accumulated depreciation of \$88.6 million and \$77.7 million, respectively. Customers' multifamily lending group is focused on retaining a portfolio of high-quality multifamily loans within Customers' covered markets. These lending activities use conservative underwriting standards and primarily target the refinancing of loans with other banks or provide purchase money for new acquisitions by borrowers. The primary collateral for these loans is a first lien mortgage on the multifamily property, plus an assignment of all leases related to such property. As of September 30, 2024, Customers had multifamily loans of \$2.1 billion outstanding, comprising approximately 15.1% of the total loan and lease portfolio, compared to \$2.1 billion, or approximately 16.2% of the total loan and lease portfolio, at December 31, 2023. Consumer Lending Customers provides unsecured consumer installment loans, residential mortgage and home equity loans to customers nationwide primarily through relationships with fintech companies. Customers has continued to build out its held for sale strategy in 2024 in which we accumulate loans with the intent to sell in the future while reducing consumer installment loans held for investment. The installment loan portfolio consists largely of originated and purchased personal, student loan refinancing, home improvement and medical loans. None of the loans held for investment are considered sub-prime at the time of origination. Customers considers sub-prime borrowers to be those with FICO scores below 660. Customers has been selective in the consumer loans it has been purchasing. Home equity lending is offered to solidify customer relationships and grow relationship revenues in the long term. This lending is important in Customers' efforts to grow total relationship revenues for its consumer households. As of September 30, 2024, Customers had \$1.5 billion in consumer loans outstanding (including consumer loans held for investment and held for sale), or 10.9% of the total loan and lease portfolio, compared to \$1.7 billion, or 13.2% of the total loan and lease portfolio, as of December 31, 2023. 70Table of Contents Purchases and sales of loans held for investment were as follows for the three and nine months ended September 30, 2024 and 2023: Three Months Ended September 30, 2024 and Nine Months Ended September 30, (amounts in thousands) 2024 2023 2024 2023 Purchases (1) Specialized lending \$631,252 Other commercial and industrial 6024,9778,00515,285 Commercial real estate owner occupied 2,867 Residential real estate 2,238 Personal installment 2,699,976 113,217 Other installment (2) 96,758 96,758 Total \$5,078 \$101,735 \$121,222 \$750,400 Sales (3) Specialized lending (4) \$631,252 \$287,185 Other commercial and industrial (5) 6,725 23,708 5,083 Commercial real estate owner occupied (5) 6,712 24,522 Commercial real estate non-owner occupied 16,000 Personal installment 5,021 53,021 Other installment 154,042 Total \$5,021 \$12,396 \$76,729 \$535,832 (1) Amounts reported in the above table are the unpaid principal balance at the time of purchase. The purchase price was 95.9%

and 100.0% of the loans<sup>SM</sup> unpaid principal balance for the three months ended September 30, 2024 and 2023, respectively. The purchase price was 97.5% and 87.7% of the loans' unpaid principal balance for the nine months ended September 30, 2024 and 2023, respectively. (2)Installation loan purchases for the three and nine months ended September 30, 2024 consist of third-party originated unsecured consumer loans. None of the loans held for investment are considered sub-prime at the time of origination. Customers considers sub-prime borrowers to be those with FICO scores below 660. (3)For the three months ended September 30, 2024 and 2023, sales of loans held for investment resulted in no gain or loss and net losses of \$0.2A million, respectively, included in net gain (loss) on sale of loans and leases in the consolidated statements of income. For the nine months ended September 30, 2024 and 2023, sales of loans held for investment resulted in net losses of \$0.2A million and net gains of \$0.2A million, respectively. (4)Includes a loss of \$5.0A million from the sale of \$670.0A million of short-term syndicated capital call lines of credit (\$280.7A million of loans held for investment in unpaid principal balance and \$389.3A million of unfunded loan commitments) included in the consolidated statement of income for the nine months ended September 30, 2023. (5)Primarily sales of SBA loans for the three and nine months ended September 30, 2023. Loans Held for SaleThe composition of loans held for sale as of September 30, 2024 and December 31, 2023 was as follows: (amounts in thousands) September 30, 2024 December 31, 2023 Residential mortgage loans, at fair value \$2,523A 1,215A Personal installment loans, at lower of cost or fair value \$5,799A 151,040A Other installment loans, at fair value \$217,098A 188,062A Total loans held for sale \$275,420A \$340,317A Loans held for sale are reported on the consolidated balance sheet at either fair value (due to the election of the fair value option) or at the lower of cost or fair value. An ACL is not recorded on loans that are classified as held for sale. During the three and nine months ended September 30, 2024, Customers sold \$202.5A million of personal and other installment loans that were classified as held for sale, inclusive of \$53.0 million of personal installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs. Customers provided financing to the purchasers for a portion of the sales price in the form of \$160.0A million of asset-backed securities while \$40.2A million of the remaining sales proceeds were paid in cash. 71Table of ContentsDuring the nine months ended September 30, 2023, Customers sold \$556.7A million of personal and other installment loans that were classified as held for sale, inclusive of \$154.0A million of other installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs. Customers provided financing to the purchasers for a portion of the sales price in the form of \$436.8A million of asset backed securities while \$115.1A million of the remaining sales proceeds were paid in cash. Refer to <sup>6</sup>NOTE 5 <sup>6</sup> INVESTMENT SECURITIES <sup>6</sup> to Customers<sup>SM</sup> unaudited consolidated financial statements for additional information. Total Loans and Leases ReceivableThe composition of total loans and leases receivable (excluding loans held for sale) was as follows: (amounts in thousands) September 30, 2024 December 31, 2023 Loans and leases receivable: Commercial: Commercial and industrial: Specialized lending (1)\$5,468,507A \$5,006,693A Other commercial and industrial (2)1,204,426A 1,279,147A Multifamily2,115,978A 2,138,622A Commercial real estate owner occupied981,904A 797,319A Commercial real estate non-owner occupied1,326,591A 1,177,650A Construction174,509A 166,393A Total commercial loans and leases receivable11,271,915A 10,565,824A Consumer: Residential real estate500,786A 484,435A Manufactured housing34,481A 38,670A Installment: Personal453,739A 555,533A Other266,362A 319,393A Total consumer loans receivable1,255,368A 1,398,031A Loans and leases receivable12,527,283A 11,963,855A Loans receivable, mortgage finance, at fair value1,250,413A 897,912A Allowance for credit losses on loans and leases(133,158) (135,311) Total loans and leases receivable, net of allowance for credit losses on loans and leases (3)\$13,644,538A \$12,726,456A (1)Includes direct finance and sales-type equipment leases of \$254.3 million and \$205.7 million at September 30, 2024 and December 31, 2023, respectively. (2)Includes PPP loans of \$30.5A million and \$74.7A million at September 30, 2024 and December 31, 2023, respectively. (3)Includes deferred (fees) costs and unamortized (discounts) premiums, net of \$(18.1)A million and \$(22.7)A million at September 30, 2024 and December 31, 2023, respectively. Loans receivable, mortgage finance, at fair valueThe mortgage finance product line primarily provides financing to mortgage companies nationwide from the time of origination of the underlying mortgage loans until the mortgage loans are sold into the secondary market. As a mortgage finance lender, Customers provides a form of financing to mortgage bankers by purchasing for resale the underlying residential mortgages on a short-term basis under a master repurchase agreement. These loans are reported as loans receivable, mortgage finance, at fair value on the consolidated balance sheets. Because these loans are reported at their fair value, they do not have an ACL and are therefore excluded from ACL-related disclosures. At September 30, 2024, all of Customers<sup>SM</sup> mortgage finance loans were current in terms of payment. Customers is subject to the risks associated with such lending, including, but not limited to, the risks of fraud, bankruptcy and default of the mortgage banker or of the underlying residential borrower, any of which could result in credit losses. Customers<sup>SM</sup> mortgage finance lending team members monitor these mortgage originators by obtaining financial and other relevant information to reduce these risks during the lending period. Loans receivable, mortgage finance, at fair value totaled \$1.3 billion and \$897.9 million at September 30, 2024 and December 31, 2023, respectively. 72Table of ContentsCredit RiskCustomers manages credit risk by maintaining diversification in its loan and lease portfolio, establishing and enforcing prudent underwriting standards and collection efforts, and continuous and periodic loan and lease classification reviews. Management also considers the effect of credit risk on financial performance by reviewing quarterly and maintaining an adequate ACL. Credit losses are charged-off when they are identified, and provisions are added for current expected credit losses, to the ACL at least quarterly. The ACL is estimated at least quarterly. The provision for credit losses on loans and leases was \$17.8A million and \$51.6A million for the three and nine months ended September 30, 2024, respectively. The provision for credit losses on loans and leases was \$17.1A million and \$57.4A million for the three and nine months ended September 30, 2023, respectively. The ACL maintained for loans and leases receivable (excluding loans held for sale and loans receivable, mortgage finance, at fair value) was \$133.2 million, or 1.06% of loans and leases receivable at September 30, 2024, and \$135.3 million or 1.13% of loans and leases receivable at December 31, 2023. The decrease in the ACL resulted primarily from slight improvements in macroeconomic forecasts and a decrease in consumer installment loan balances held for investment. Net charge-offs were \$17.0 million for the three months ended September 30, 2024, a decrease of \$0.5 million compared to the same period in 2023. Net charge-offs were \$53.7A million for the nine months ended September 30, 2024, an increase of \$2.0A million compared to the same period in 2023. The net charge-offs for nine months ended September 30, 2023 excluded \$6.2A million of charge-offs for certain PCD loans acquired from the FDIC applied against \$8.7A million of allowance for credit losses on PCD loans recognized upon acquisition of the venture banking loan portfolio on June 15, 2023. The increase in net charge-offs, excluding the charge-offs for certain PCD loans acquired from the FDIC, was primarily due to higher charge-offs for commercial and industrial loans, partially offset by decreases in charge-offs for non-owner occupied commercial real estate and consumer installment loans. Refer to the tables of changes in Customers<sup>SM</sup> ACL for annualized net-charge offs to average loans by loan type for the periods indicated. The tables below present changes in Customers<sup>SM</sup> ACL for the periods indicated. (amounts in thousands) Commercial and industrial (1)(2) Multifamily Commercial real estate owner occupied Commercial real estate non-owner occupied Construction Residential real estate Manufactured housing Installment Total Three Months Ended September 30, 2024 Ending Balance, June 30, 2024 \$23,721A \$20,652A \$8,431A \$17,966A \$1,856A \$5,884A \$4,094A \$49,832A \$132,436A Charge-offs (3)(6,538) (2,167) (4) \$2,199A (12,496) (21,224) Recoveries (3)1,482A \$2,199A \$3,400A \$2,655A 4,180A Provision (benefit) for credit losses on loans and leases 6,526A (395) 2,486A (663) (253) (68) (13) 10,146A 17,766A Ending Balance, September 30, 2024 \$25,251,915A \$18,090A \$10,913A \$17,303A \$1,606A \$5,837A \$4,081A \$50,137A \$133,158A Nine Months Ended September 30, 2024 Ending Balance, December 31, 2023 \$23,503A \$16,343A \$9,882A \$16,859A \$1,482A \$6,586A \$4,239A \$56,417A \$135,311A Charge-offs (3)(19,282) (4,073) (26) \$2,199A (38) \$2,199A (43,356) (66,775) Recoveries (3)4,889A \$2,199A \$10,616A \$2,199A \$8,092A \$13,052A Provision (benefit) for credit losses on loans and leases 16,081A 5,820A 1,057A 444A 114A (772) (158) 28,984A 51,570A Ending Balance, September 30, 2024 \$25,251,915A \$18,090A \$10,913A \$17,303A \$1,606A \$5,837A \$4,081A \$50,137A \$133,158A Annualized Net Charge-offs to Average Loans and Leases Three Months Ended September 30, 2024 (0.31)% (0.42)% (0.00)% \$2,199A \$0.01A \$0.02A \$2,199A (5.37)% (0.56)% Nine Months Ended September 30, 2024 (0.30)% (0.26)% (0.00)% \$2,199A \$0.01A \$0.01A \$2,199A (6.02)% (0.60)% 73Table of Contents (amounts in thousands) Commercial and industrial (1)(2) Multifamily Commercial real estate owner occupied Commercial real estate non-owner occupied Construction Residential real estate Manufactured housing Installment Total Three Months Ended September 30, 2023 Ending Balance, June 30, 2023 \$29,029A \$15,400A \$10,215A \$13,495A \$2,639A \$6,846A \$4,338A \$57,631A \$139,656A Charge-offs (3)(9,008) (1,999) (39) \$2,199A (42) \$2,199A (18,932) (30,020) Recoveries (3)6,034A \$2,199A \$2,199A \$2,199A \$6,459A 12,522A Provision (benefit) for credit losses on loans and leases (1,132) 2,469A 187A 2,324A 491A (31) (258) 13,005A 17,055A Ending Balance, September 30, 2023 \$24,986A \$15,870A \$10,363A \$15,819A \$3,130A \$6,802A \$4,080A \$58,163A \$139,213A Nine Months Ended September 30, 2023 Ending Balance, December 31, 2022 \$28,582A \$14,541A \$6,454A \$11,219A \$1,913A \$6,094A \$4,430A \$68,691A \$130,924A Allowance for credit losses on FDIC PCD loans, net of charge-offs (4)2,576A \$2,199A \$2,199A \$2,199A \$2,576A Charge-offs (3)(9,600) (3,447) (39) (4,527) \$2,199A (69) \$2,199A (52,031) (69,713) Recoveries (3)6,439A \$2,199A \$3,427A 116A 34A \$2,199A \$1,350A 18,000A Provision (benefit) for credit losses on loans and leases 7,989A 4,776A 3,914A 9,100A 1,101A 743A (350) 30,153A 57,426A Ending Balance, September 30, 2023 \$24,986A \$15,870A \$11,870A \$15,819A \$3,130A \$6,802A \$4,080A \$58,163A \$139,213A Annualized Net Charge-offs to Average Loans and Leases Three Months Ended September 30, 2023 (0.18)% (0.37)% (0.02)% \$2,199A (0.01)% (4.83)% (0.56)% Nine Months Ended September 30, 2023 (0.09)% (0.32)% (0.00)% (0.73)% (0.12A) (0.01)% \$2,199A (6.80)% (0.79)% (1)Includes specialized lending. (2)PPP loans include an embedded credit enhancement from the SBA, which guarantees 100% of the principal and interest owed by the borrower provided that the SBA<sup>SM</sup>'s eligibility criteria are met. As a result, the eligible PPP loans do not have an ACL. (3)Charge-offs and recoveries on PCD loans that are accounted for in pools are recognized on a net basis when the pool matures. (4)Represents \$8.7A million of allowance for credit losses on PCD loans recognized upon acquisition of a venture banking loan portfolio (included within specialized lending) from the FDIC on June 15, 2023, net of \$6.2A million of charge-offs for certain of these PCD loans upon acquisition. The ACL is based on a quarterly evaluation of the loan and lease portfolio held for investment and is maintained at a level that management considers adequate to absorb expected losses as of the balance sheet date. All commercial loans, with the exception of PPP loans and mortgage finance loans, which are reported at fair value, are assigned internal credit-risk ratings, based upon an assessment of the borrower, the structure of the transaction and the available collateral and/or guarantees. All loans and leases are monitored regularly by the responsible officer, and the risk ratings are adjusted when considered appropriate. The risk assessment allows management to identify problem loans and leases timely. Management considers a variety of factors and recognizes the inherent risk of loss that always exists in the lending process. Management uses a disciplined methodology to estimate an appropriate level of ACL. Refer to Critical Accounting Policies and Estimates herein and <sup>6</sup>NOTE 2 <sup>6</sup> SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION <sup>6</sup> to Customers<sup>SM</sup> audited consolidated financial statements in its 2023 Form 10-K for further discussion on management<sup>SM</sup>'s methodology for estimating the ACL. 74Table of Contents Customers<sup>SM</sup> commercial real estate, commercial and residential construction, consumer residential and commercial and industrial loan types have real estate as collateral (collectively, <sup>6</sup>the real estate portfolio<sup>6</sup>) primarily in the form of a first lien position. Current appraisals providing current value estimates of the property are received when Customers<sup>SM</sup> credit group determines that the facts and circumstances have significantly changed since the date of the last appraisal, including that real estate values have deteriorated. The credit committee and loan officers review loans that are 15 or more days delinquent and all non-accrual loans on a periodic basis. In addition, loans where the loan officers have identified a <sup>6</sup>borrower of interest<sup>6</sup> are discussed to determine if additional analysis is necessary to apply the risk-rating criteria properly. The risk ratings for the real estate loan portfolio are determined based upon the current information available, including but not limited to discussions with the borrower, updated financial information, economic conditions within the geographic area and other factors that may affect the cash flow of the loan. If a loan is individually evaluated for impairment, the collateral value or discounted cash flow analysis is generally used to determine the estimated fair value of the underlying collateral, net of estimated selling costs, and compared to the outstanding loan balance to determine the amount of reserve necessary, if any. Appraisals used in this evaluation process are typically less than two years aged. For loans where real estate is not the primary source of collateral, updated financial information is obtained, including accounts receivable and inventory aging reports and relevant supplemental financial data to estimate the fair value of the loan, net of estimated selling costs, and compared to the outstanding loan balance to estimate the required reserve. Customers<sup>SM</sup> exposure to higher risk commercial real estate such as the office sector is minimal, representing approximately 1% of the total loan and lease portfolio as of September 30, 2024. These impairment measurements are inherently subjective as they require material estimates, including, among others, estimates of property values in appraisals, the amounts and timing of expected future cash flows on individual loans, and general considerations for historical loss experience, economic conditions, uncertainties in estimating losses and inherent risks in the various credit portfolios, all of which require judgment and may be susceptible to significant change over time and as a result of changing economic conditions or other factors. Pursuant to ASC 326, individually assessed loans, consisting primarily of non-accrual and restructured loans, are considered in the methodology for determining the ACL. Individually assessed loans are generally evaluated based on the expected future cash flows or the fair value of the underlying collateral if principal repayment is expected to substantially come from the operation of the collateral or fair value of the collateral less estimated costs to sell if repayment of the loan is expected to be provided from the sale of such collateral. Shortfalls in the underlying collateral value for loans or leases determined to be collateral dependent are charged off immediately. Subsequent to an appraisal or other fair value estimate, management will assess whether there was a further decline in the value of the collateral based on changes in market conditions or property use that would require additional impairment to be recorded to reflect the particular situation, thereby increasing the ACL on loans and leases held for investment. Asset Quality Customers classifies the loan and lease receivables by product or other characteristic generally defining a shared characteristic with other loans or leases in the same group. Charge-offs from originated and acquired loans and leases held for investment are absorbed by the ACL. The schedule that follows includes both loans held for sale and loans held for investment. 75Table of Contents Asset Quality at September 30, 2024 (dollars in thousands) Total Loans and Leases Current 30-89 Days Past Due 90 Days or More Past Due and Accruing Non-accrual/NPL (a) OREO and Repossessed Assets (b) NPA (a)+(b) NPL to Loan and Lease Type (%NPA to Loans and Leases + OREO and Repossessed Assets (%)) Loan and Lease Type A Commercial and industrial, including specialized lending (1)\$6,672,933A \$6,667,097A \$1,200A \$21A \$4,615A \$4,615A 0.07A % 0.07A % Multifamily 2,115,978A 2,104,144A 391A \$2,199A 11,834A \$2,199A 11,834A 0.56A % 0.56A % Commercial real estate owner occupied 981,904A 972,900A 293A \$2,199A 8,613A 0.88A % 0.88A % Commercial real estate non-owner occupied 1,326,591A 1,325,535A \$2,199A 763A \$2,199A 0.06A % 0.06A % Construction 174,509A 174,509A \$2,199A \$2,199A \$2,199A \$2,199A 1.29A % 1.29A % Total commercial loans and leases receivable 11,271,915A 11,244,185A 1,884A 21A 25,825A \$2,199A 0.23A % 0.23A % Residential 500,786A 483,871A 8,918A \$2,199A 7,997A \$2,199A 7,997A 1.60A % 1.60A % Manufactured housing 34,481A 31,395A 823A 394A 1,869A 5,42A 1,869A 5.42A % 5.42A % Installment 720,101A 701,210A 12,563A \$2,199A 6,328A \$2,199A 6,328A 0.88A % 0.88A % Total consumer loans receivable 1,255,368A 1,216,476A 22,304A 394A 16,194A \$2,199A 1.29A % 1.29A % Loans and leases receivable 12,527,283A 12,460,661A 24,188A 415A 42,019A \$2,199A 0.34A % 0.34A % Loans receivable, mortgage finance, at fair value 1,250,413A 1,250,413A \$2,199A \$2,199A \$2,199A \$2,199A % Total loans held for sale 275,420A 264,073A 6,040A \$2,199A 5,307A 1.93A % 1.93A % Total portfolio \$14,053,116A \$13,975,147A \$30,228A \$415A \$47,326A \$2,199A 0.34A % Asset Quality at September 30, 2024 (continued) (dollars in thousands) Total Loans and Leases Non-accrual / NPL ACL Reserves to Loans and Leases (%Reserves to NPLs (%)) Loan and Lease Type Commercial and industrial, including specialized lending (1)\$6,672,933A \$4,615A \$25,191A 0.38A % \$45.85A % Multifamily 2,115,978A 11,834A 18,090A 0.85A % 152.86A % Commercial real estate owner occupied 981,904A 8,613A 10,913A 1.11A % 126.70A % Commercial real estate non-owner occupied 1,326,591A 763A 17,303A 1.30A % 2267.76A % Construction 174,509A \$2,199A 1,606A 0.92A % 7.17A % Total commercial loans and leases receivable 11,271,915A 25,825A 73,103A 0.65A % 283.07A % Residential 500,786A 7,997A 5,838A 1.17A % 73.00A % Manufactured housing 34,481A 1,869A 4,080A 11.83A % 218.30A % Installment 720,101A 6,328A 50,137A 6.96A % 792.30A % Total consumer loans receivable 1,255,368A 16,194A 60,554A 4.78A % 370.85A % Loans and leases receivable 12,527,283A 42,019A 133,158A 1.06A % 316.90A % Loans receivable, mortgage finance, at fair value 1,250,413A \$2,199A \$2,199A % Total loans held for sale 275,420A 5,307A \$2,199A 1.93A % 316.90A % Total portfolio \$14,053,116A \$47,326A \$133,158A 0.95A % 281.36A %

(1) A A A Includes PPP loans of \$30.5 million within commercial and industrial, including specialized lending, and classified as current. PPP loans of \$0.5 million were 30-59 days past due and \$17.1 million were 60 days or more past due as of September 30, 2024. PPP loans were \$74.7 million, of which \$0.7 million were 30-59 days past due and \$48.5 million were 60 days or more past due as of December 31, 2023. Claims for guarantee payments are submitted to the SBA for eligible PPP loans more than 60 days past due. The total loan and lease portfolio was \$14.1 billion at September 30, 2024 compared to \$13.2 billion at December 31, 2023, and \$47.3 million, or 0.34% of loans and leases, were non-performing at September 30, 2024 compared to \$27.1 million, or 0.21% of loans and leases, at December 31, 2023. The total loan and lease portfolio was supported by an ACL of \$133.2 million (281.36% of NPLs and 0.95% of total loans and leases) and \$135.3 million (499.12% of NPLs and 1.02% of total loans and leases), at September 30, 2024 and December 31, 2023, respectively. 76Table of ContentsDEPOSITSCustomers offers a variety of deposit accounts, including checking, savings, MMDA, and time deposits. A Deposits are primarily obtained from Customers' geographic service area and nationwide through our single point of contact relationship managers, our branchless digital banking products, our white label relationship, deposit brokers, listing services and other relationships. In April 2024, Customers onboarded 10 experienced commercial and business banking teams in New York, California and Nevada to accelerate the Bank's deposit growth potential. The new teams are expected to enhance its presence in New York City, where it has successfully operated for over seven years; reinforce its dedication to Los Angeles; add representation in Orange County, California; and bring client coverage to the communities of Reno and Las Vegas, Nevada. All newly onboarded bankers are highly respected in the commercial deposits space and augment existing expertise in private banking, treasury management, and commercial and industrial lending. They are expected to enhance the growth of the Bank's low-cost, relationship-focused deposit portfolio, and their addition strengthens the Bank's commitment to its single point of contact relationship-oriented service approach. Customers Bank also provides TassatPay™ instant blockchain-based digital payments platform via CBIT™, which allows clients to make instant payments in U.S. dollars. CBIT may only be created by, transferred to and redeemed by commercial customers of Customers Bank on the instant B2B payments platform by maintaining U.S. dollars in deposit accounts at Customers Bank. As of September 30, 2024 and December 31, 2023, Customers Bank held \$2.8 billion of deposits from customers participating in CBIT, which are reported as deposit liabilities in the consolidated balance sheets. As of September 30, 2024, substantially all the CBIT-related deposit accounts are non-interest bearing. Each CBIT is minted with precisely one U.S. dollar equivalent, and those dollars are held in a non-interest bearing omnibus deposit account until the CBIT is burned or redeemed. The number of CBIT outstanding in the CBIT instant payments platform is always equal to the U.S. dollars held in the omnibus deposit account at Customers Bank and is reported as a deposit liability in the consolidated balance sheet. The deposits from customers participating in CBIT include the omnibus deposit account established for the CBIT instant payments platform, which had an outstanding balance of \$1.2 billion and \$826.9 million at September 30, 2024 and December 31, 2023, respectively. The components of deposits were as follows at the dates indicated: (dollars in thousands) September 30, 2024 December 31, 2023 Change % Change Demand, non-interest bearing \$4,670,809 \$4,422,494 \$248,315 5.6 % Demand, interest bearing \$5,606,500 \$5,580,527 \$25,973 0.5 % Savings, including MMDA \$5,360,996 \$4,629,336 \$731,660 15.8 % Non-time deposits \$15,638,305 \$14,632,357 \$1,005,948 6.9 % Time deposits \$2,431,084 \$3,287,879 (\$856,795) (26.1) % Total deposits \$18,069,389 \$17,920,266 \$149,153 0.8 % Total deposits were \$18.1 billion at September 30, 2024, an increase of \$149.2 million, or 0.8%, from \$17.9 billion at December 31, 2023. The increase in total deposits was primarily due to increases in savings, including MMDA of \$731.7 million, or 15.8%, to \$5.4 billion at September 30, 2024, from \$4.6 billion at December 31, 2023, non-interest bearing demand deposits of \$248.3 million, or 5.6%, to \$4.7 billion at September 30, 2024 from \$4.4 billion at December 31, 2023 and interest bearing demand deposits of \$26.0 million, or 0.5%, to \$5.6 billion at September 30, 2024, from \$5.6 billion at December 31, 2023. The increases were partially offset by a decrease in time deposits of \$856.8 million, or 26.1%, to \$2.4 billion at September 30, 2024, from \$3.3 billion at December 31, 2023. The total amount of estimated uninsured deposits totaled \$6.1 billion and \$5.4 billion at September 30, 2024 and December 31, 2023, respectively. Time deposits greater than the FDIC limit of \$250,000 totaled \$643.0 million and \$186.3 million at September 30, 2024 and December 31, 2023, respectively. At September 30, 2024 and December 31, 2023, the Bank had \$1.5 billion and \$1.1 billion in deposits, respectively, to which it had pledged \$1.4 billion and \$1.1 billion of available borrowing capacity through the FHLB to the depositors through a standby letter of credit arrangement, respectively. FHLB ADVANCES AND OTHER BORROWINGS Borrowed funds from various sources are generally used to supplement deposit growth and meet other operating needs. Customers' borrowings include short-term and long-term advances from the FHLB, FRB, federal funds purchased, senior unsecured notes and subordinated debt. Subordinated debt is also considered as Tier 2 capital for certain regulatory calculations. 77Table of Contents Short-term debt There was no short-term debt outstanding at September 30, 2024 and December 31, 2023. Long-term debt FHLB and FRB Advances Long-term FHLB and FRB advances at September 30, 2024 and December 31, 2023 were as follows: September 30, 2024 December 31, 2023 (dollars in thousands) Amount Rate Amount Rate FHLB advances (1) \$1,117,229 (2) 2.42% (1) \$1,203,207 (2) 3.91% Total long-term FHLB and FRB advances \$1,117,229 \$1,203,207 (1) A A A Amounts reported in the above table include fixed rate long-term advances from FHLB of \$950.0 million with maturities ranging from March 2025 to March 2028, and variable rate long-term advances from FHLB of \$155.0 million with maturities ranging from March 2028 to June 2029 with a returnable option that can be repaid without penalty on certain predetermined dates at Customers Bank's option, at September 30, 2024. (2) A A A Includes \$12.2 million and \$3.2 million of unamortized basis adjustments from interest rate swaps designated as fair value hedges of long-term advances from FHLB at September 30, 2024 and December 31, 2023, respectively. Refer to Note 14 "DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES" to Customers' unaudited consolidated financial statements for additional information. (3) A A A Excludes the effect of interest rate swaps designated as fair value hedges of long-term advances from FHLB. The maximum borrowing capacity with the FHLB and FRB at September 30, 2024 and December 31, 2023 was as follows: (dollars in thousands) September 30, 2024 December 31, 2023 Total maximum borrowing capacity with the FHLB \$3,565,068 \$3,474,347 Total maximum borrowing capacity with the FRB \$1,808,243 \$1,436,000 Qualifying loans and securities serving as collateral against FHLB and FRB advances \$9,508,135 \$8,575,137 Senior Notes and Subordinated Debt Long-term senior notes and subordinated debt at September 30, 2024 and December 31, 2023 were as follows: (dollars in thousands) Carrying Amount Issued by Ranking September 30, 2024 December 31, 2023 Rate Issued Amount Date Issued Maturity Price Customers Bancorp Senior (1) \$99,033 \$98,928 2.875% \$100,000 August 2021 August 2031 100.000% Customers Bancorp Senior 2 (2) \$24,912 \$24,912 4.500% \$25,000 September 2019 September 2024 100.000% Total other borrowings \$99,033 \$123,840 Customers Bancorp Subordinated (2) (\$72,902 \$72,766 5.375% \$74,750 December 2019 December 2034 100.000% Customers Bank Subordinated (2) (4) \$109,537 \$109,464 6.125% \$110,000 June 2014 June 2029 100.000% Total subordinated debt \$182,439 \$182,230 (1) The senior notes will bear an annual fixed rate of 2.875% until August 15, 2026. From August 15, 2026 until maturity, the notes will bear an annual interest rate equal to a benchmark rate, which is expected to be the three-month term SOFR, plus 235 basis points. Customers Bancorp has the ability to call the senior notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after August 15, 2026. (2) The subordinated notes qualify as Tier 2 capital for regulatory capital purposes. (3) Customers Bancorp has the ability to call the subordinated notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after December 30, 2029. (4) The subordinated notes had an annual fixed rate of 6.125% until June 26, 2024. From June 26, 2024 until maturity, the notes bear an annual interest rate equal to the three-month LIBOR plus 344.3 basis points. Pursuant to the Adjustable Interest Rate (LIBOR) Act enacted by Congress on March 15, 2022, Customers substituted three-month term SOFR as a tenor spread adjustment of 26.161 basis points for three-month LIBOR as the benchmark reference rate in order to calculate the annual interest rate after June 26, 2024. Customers Bank has the ability to call the subordinated notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after June 26, 2024. 78Table of Contents SHAREHOLDERS' EQUITY The components of shareholders' equity were as follows at the dates indicated: (dollars in thousands) September 30, 2024 December 31, 2023 Change % Change Preferred stock \$137,794 \$137,794 \$0 0.0 % Common stock 35,734 35,459 275 0.8 % Additional paid in capital 571,609 564,538 7,071 1.3 % Retained earnings 1,302,745 1,159,582 143,163 12.3 % Accumulated other comprehensive income (loss), net (106,082) (136,569) 30,487 (22.3) % Treasury stock (140,620) (122,410) (18,210) 14.9 % Total shareholders' equity \$1,801,800 \$1,638,394 \$163,406 9.9 % Shareholders' equity increased \$162.8 million, or 9.9%, to \$1.8 billion at September 30, 2024 when compared to shareholders' equity of \$1.6 billion at December 31, 2023. The increase primarily resulted from increases of \$143.2 million in retained earnings and \$30.5 million in accumulated other comprehensive income (loss), net. The increases in common stock and additional paid in capital resulted primarily from the issuance of common stock under share-based compensation arrangements for the nine months ended September 30, 2024. The increase in retained earnings resulted from net income of \$154.6 million, partially offset by preferred stock dividends of \$11.4 million for the nine months ended September 30, 2024. The increase in accumulated other comprehensive income (loss), net primarily resulted from a decrease of \$36.4 million in unrealized losses on AFS debt securities due to changes in interest rates and credit spreads and income tax effect of \$9.4 million during the nine months ended September 30, 2024. The increase in treasury stock resulted from repurchases of 373,974 shares of its common stock for \$18.2 million under the 2024 Share Repurchase Program during the nine months ended September 30, 2024. On June 26, 2024, the Board of Directors of Customers Bancorp authorized a new common stock repurchase program, the 2024 Share Repurchase Program, to repurchase up to 497,509 shares of the Company's common stock. The Company previously authorized common stock repurchase program, the Share Repurchase Program, authorized on August 25, 2021, subsequently expired on September 27, 2023. At expiration, the Share Repurchase Program had 497,509 shares that had not been repurchased. LIQUIDITY AND CAPITAL RESOURCES Liquidity for a financial institution is a measure of that institution's ability to meet depositors' needs for funds, to satisfy or fund loan and lease commitments and for other operating purposes. A Ensuring adequate liquidity is an objective of the asset/liability management process. Customers coordinates its management of liquidity with its interest rate sensitivity and capital position, and strives to maintain a strong liquidity position that is sufficient to meet Customers' short-term and long-term needs, commitments and contractual obligations. Customers is involved with financial instruments and other commitments with off-balance sheet risks. A Financial instruments with off-balance sheet risks are incurred in the normal course of business to meet the financing needs of the Bank's customers. A These financial instruments include commitments to extend credit, including unused portions of lines of credit, and standby letters of credit. A Those instruments involve, to varying degrees, elements of credit risk in excess of the amount recognized on the consolidated balance sheet. With commitments to extend credit, exposure to credit loss in the event of non-performance by the other party to the financial instrument is represented by the contractual amount of those instruments. A The same credit policies are used in making commitments and conditional obligations as for on-balance sheet instruments. A Because they involve credit risk similar to extending a loan and lease, these financial instruments are subject to the Bank's credit policy and other underwriting standards. Customers recognized a provision for credit losses on unfunded lending-related commitments of \$0.6 million and \$2.7 million during the three and nine months ended September 30, 2024, respectively, resulting in an ACL of \$5.6 million as of September 30, 2024. Customers had an ACL on unfunded lending-related commitments of \$2.9 million as of December 31, 2023. Customers' contractual obligations and other commitments representing required and potential cash outflows include operating leases, demand deposits, time deposits, long-term advances from FHLB, unsecured senior notes, subordinated debt, loan and other commitments as of September 30, 2024. Refer to Note 8 "LEASES", Note 9 "DEPOSITS AND BORROWINGS" to Customers' unaudited consolidated financial statements for additional information. 79Table of Contents Table of Contents A Customers had \$3.1 billion of cash on hand and \$3.5 billion of investment securities. Customers' investment portfolio, including debt securities available for sale and held to maturity provides periodic cash flows through regular maturities and amortization and can be used as collateral to secure additional funding. We maintain a strong liquidity position, with approximately \$8.3 billion of liquidity immediately available consisting of cash on hand and available borrowing capacity from the FHLB and the FRB, which covered approximately 136% of uninsured deposits and approximately 183% of uninsured deposits less collateralized and affiliate deposits at September 30, 2024. Our loan to deposit ratio was 78% at September 30, 2024. Customers' principal sources of funds are deposits, borrowings, principal and interest payments on loans and leases, other funds from operations, and proceeds from common and preferred stock issuances. A Borrowing arrangements are maintained with the FHLB and the FRB to meet short-term liquidity needs. Longer-term borrowing arrangements are also maintained with the FHLB and the FRB. As of September 30, 2024, Customers' borrowing capacity with the FHLB was \$3.6 billion, of which \$1.1 billion was utilized in borrowings and \$1.4 billion of available capacity was utilized to collateralize deposits. As of December 31, 2023, Customers' borrowing capacity with the FHLB was \$3.5 billion, of which \$1.2 billion was utilized in borrowings and \$1.1 billion of available capacity was utilized to collateralize deposits. As of September 30, 2024 and December 31, 2023, Customers' borrowing capacity with the FRB was \$4.2 billion and \$3.4 billion, respectively. None of this capacity was utilized as of September 30, 2024 and December 31, 2023. Customers Bank provides blockchain-based digital payments via CBIT, which allows clients to make instant payments in U.S. dollars. CBIT may only be created or minted by, transferred to and redeemed by commercial customers of Customers Bank on the instant B2B payments platform by maintaining U.S. dollars in deposit accounts at Customers Bank. CBIT is not listed or traded on any digital currency exchange. As of September 30, 2024 and December 31, 2023, Customers Bank held \$2.8 billion of deposits from customers participating in CBIT, which are reported as deposit liabilities in the consolidated balance sheets. As of September 30, 2024, substantially all the CBIT-related deposit accounts are non-interest bearing. The CBIT instant payments platform provides a closed-system for intrabank commercial transactions and is not intended to be a trading platform for tokens or digital assets. CBIT tokens are used only in connection with the CBIT instant payments platform and are not securities for purposes of applicable securities laws. There are no scenarios in which the transaction or redemption value of one CBIT would not be equal to one U.S. dollar. Each CBIT is minted with precisely one U.S. dollar equivalent, and those dollars are held in a non-interest bearing omnibus deposit account until the CBIT is burned or redeemed. The number of CBIT outstanding in the CBIT instant payments platform is always equal to the U.S. dollars held in the omnibus deposit account at Customers Bank and is reported as a deposit liability in the consolidated balance sheet. The deposits from customers participating in CBIT include the omnibus deposit account, which had an outstanding balance of \$1.2 billion and \$826.9 million at September 30, 2024 and December 31, 2023, respectively. The table below summarizes Customers' cash flows for the nine months ended September 30, 2024 and 2023: Nine Months Ended September 30, (dollars in thousands) 2024 2023 Change % Change Net cash provided by (used in) operating activities \$11,655 \$243,106 (\$231,451) (95.2) % Net cash provided by (used in) investing activities (745,024) 1,997,172 (2,742,196) (137.3) % Net cash provided by (used in) financing activities (24,955) 723,890 (748,845) (103.4) % Net increase (decrease) in cash and cash equivalents \$ (758,324) \$ 2,964,168 \$ (3,722,492) (125.6) % Cash flows provided by (used in) operating activities Cash provided by operating activities of \$11.7 million for the nine months ended September 30, 2024 resulted from proceeds from the sales and repayments of loans held for sale of \$952.3 million, which included cash proceeds from the sales of consumer installment loans that were classified as held for sale to third-party sponsored VIEs during the nine months ended September 30, 2024, net income of \$154.6 million and net non-cash operating adjustments of \$56.5 million, partially offset by origination and purchases of loans held for sale of \$1.0 billion, a decrease in accrued interest payable and other liabilities of \$61.3 million and an increase in accrued interest receivable and other assets of \$56.4 million. Refer to Note 5 "INVESTMENT SECURITIES" to Customers' unaudited consolidated financial statements for additional information on the sale of consumer installment loans held for sale to third-party sponsored VIEs. Cash provided by operating activities of \$243.1 million for the nine months ended September 30, 2023 resulted from proceeds from the sales and repayments of loans held for sale of \$454.9 million, which included cash proceeds from the sales of consumer installment loans that were classified as held for sale to third-party sponsored VIEs during the nine months ended September 30, 2023, net income of \$188.1 million, net non-cash operating adjustments of \$36.3 million, an increase in accrued interest payable and other liabilities of \$33.3 million and a decrease in accrued interest receivable and other assets of \$0.9 million, partially offset by origination and purchases of loans held for sale of \$470.3 million. Refer to Note 5 "INVESTMENT SECURITIES" to Customers' unaudited consolidated financial statements for additional information on the sale of consumer installment loans held for sale to third-party sponsored VIEs. 80Table of Contents Cash flows provided by (used in) investing activities Cash used in investing activities of \$745.0 million for the nine months ended September 30, 2024 primarily resulted from purchases of investment securities available for sale of \$665.8 million and CRA-qualified investment securities held to maturity of \$14.8 million, net increase in loans and leases, excluding mortgage finance loans of \$538.6 million, net origination of mortgage finance loans of \$353.1 million, purchases of loans of \$121.2 million and purchases of leased assets under lessor operating leases of \$31.3 million, partially offset by proceeds from maturities, calls, and principal repayments of investment securities available for sale of \$458.0 million and held to maturity of \$217.3 million, proceeds from sales of investment securities available for sale of \$240.8 million, proceeds from sales of loans and leases of \$34.4 million, net proceeds from sale of

FHLB, Federal Reserve Bank, and other restricted stock of \$15.5 million and proceeds from sales of leased assets under lessor operating leases of \$14.6 million. Cash provided by investing activities of \$2.0 billion for the nine months ended September 30, 2023 primarily resulted from a net decrease in loans and leases, excluding mortgage finance loans of \$1.6 billion primarily from PPP loan forgiveness and guarantee payments by the SBA, proceeds from the sales of loans and leases of \$409.5 million including the sales of capital call lines of credit held for investment, proceeds from net repayments of mortgage finance loans of \$380.9 million, proceeds from maturities, calls, and principal repayments of investment securities available for sale of \$228.5 million and held to maturity of \$175.9 million, proceeds from surrenders of BOLI of \$56.6 million and proceeds from sales of investment securities available for sale of \$4.1 million, partially offset by purchases of loans of \$702.4 million including loans purchased from the FDIC, purchases of investment securities held to maturity of \$73.1 million, net purchases of FHLB, Federal Reserve Bank, and other restricted stock of \$51.7 million and purchases of leased asset under lessor operating leases of \$20.3 million. Cash flows provided by (used in) financing activities Cash used in financing activities of \$25.0 million for the nine months ended September 30, 2024 primarily resulted from repayments of long-term borrowed funds from the FHLB and the FRB of \$250.0 million, repayments of other long-term borrowings of \$25.0 million, purchases of treasury stock of \$18.2 million and dividends paid on preferred stock of \$11.5 million, partially offset by proceeds from long-term borrowed funds from the FHLB and the FRB of \$155.0 million and a net increase in deposits of \$128.4 million. Cash provided by financing activities of \$723.9 million for the nine months ended September 30, 2023 primarily resulted from proceeds from long-term borrowed funds from the FHLB and the FRB of \$2.6 billion and a net increase in deposits of \$36.6 million, partially offset by repayments of long-term borrowed funds from the FHLB and the FRB of \$1.5 billion, a net decrease in short-term borrowed funds from the FHLB of \$300.0 million and purchases of treasury stock of \$39.8 million. CAPITAL ADEQUACY The Bank and the Bancorp are subject to various regulatory capital requirements administered by federal banking agencies. A failure to meet minimum capital requirements can result in certain mandatory, and possibly additional discretionary, actions by regulators that, if undertaken, could have a direct material effect on Customers' financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank and the Bancorp must meet specific capital guidelines that involve quantitative measures of their assets, liabilities and certain off-balance sheet items, as calculated under the regulatory accounting practices. The capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings and other factors. Prompt corrective action provisions are not applicable to bank holding companies. In first quarter 2020, the U.S. federal banking regulatory agencies permitted banking organizations to phase-in, for regulatory capital purposes, the day-one impact of the new CECL accounting rule on retained earnings over a period of three years. As part of its response to the impact of COVID-19, on March 31, 2020, the U.S. federal banking regulatory agencies issued an interim final rule that provided the option to temporarily delay certain effects of CECL on regulatory capital for two years, followed by a three-year transition period. The interim final rule allows banking organizations to delay for two years 100% of the day-one impact of adopting CECL and 25% of the cumulative change in the reported allowance for credit losses since adopting CECL. Customers have elected to adopt the interim final rule, which is reflected in the regulatory capital data presented below. The cumulative CECL capital transition impact as of December 31, 2021 which amounted to \$61.6 million will be phased in at 25% per year beginning on January 1, 2022 through December 31, 2024. As of September 30, 2024, our regulatory capital ratios reflected 25%, or \$15.4 million, benefit associated with the CECL transition provisions. Quantitative measures established by regulation to ensure capital adequacy require the Bank and the Bancorp to maintain minimum amounts and ratios (set forth in the following table) of common equity Tier 1, Tier 1, and total capital to risk-weighted assets, and Tier 1 capital to average assets (as defined in the regulations). At September 30, 2024 and December 31, 2023, the Bank and the Bancorp met all capital adequacy requirements to which they were subject. 81 Table of Contents Generally, to comply with the regulatory definition of adequately capitalized, or well capitalized, respectively, or to comply with the Basel III capital requirements, an institution must at least maintain the common equity Tier 1, Tier 1, and total risk-based capital ratios and the Tier 1 leverage ratio in excess of the related minimum ratios set forth in the following table: Minimum Capital Levels to be Classified as: Actual Adequately Capitalized Well Capitalized Basel III Compliant (dollars in thousands) Amount Ratio Amount Ratio Amount Ratio Amount Ratio As of September 30, 2024: Common equity Tier 1 capital (to risk-weighted assets) Customers Bancorp, Inc. \$1,777,683A 12.463A % \$641,885A 4.500A % N/AN/A \$998,488A 7.000A % Customers Bank \$1,943,059A 13.636A % \$641,212A 4.500A % \$926,125A 6.500A % \$997,441A 7.000A % Tier 1 capital (to risk-weighted assets) Customers Bancorp, Inc. \$1,915,476A 13.429A % \$855,847A 6.000A % N/AN/A \$1,212,450A 8.500A % Customers Bancorp, Inc. \$1,943,059A 13.636A % \$854,949A 6.000A % \$1,139,932A 8.000A % \$1,211,178A 8.500A % Total capital (to risk-weighted assets) Customers Bancorp, Inc. \$2,191,266A 15.362A % \$1,141,129A 8.000A % N/AN/A \$1,497,732A 10.500A % Customers Bancorp, Inc. \$2,145,947A 15.060A % \$1,139,932A 8.000A % \$1,424,916A 10.000A % \$1,496,161A 10.500A % Tier 1 capital (to average assets) Customers Bancorp, Inc. \$1,915,476A 8.947A % \$856,386A 4.000A % N/AN/A \$856,386A 4.000A % Customers Bank \$1,943,059A 9.022A % \$855,807A 4.000A % \$1,069,759A 5.000A % \$855,807A 4.000A % As of December 31, 2023: Common equity Tier 1 capital (to risk-weighted assets) Customers Bancorp, Inc. \$1,661,149A 12.230A % \$611,200A 4.500A % N/AN/A \$950,755A 7.000A % Customers Bancorp, Inc. \$1,868,360A 13.773A % \$610,453A 4.500A % \$881,765A 6.500A % \$949,594A 7.000A % Tier 1 capital (to risk-weighted assets) Customers Bancorp, Inc. \$1,798,942A 13.245A % \$814,933A 6.000A % N/AN/A \$1,154,489A 8.500A % Customers Bank \$1,868,360A 13.773A % \$813,937A 6.000A % \$1,085,250A 8.000A % \$1,153,078A 8.500A % Total capital (to risk-weighted assets) Customers Bancorp, Inc. \$2,076,550A 15.289A % \$1,086,578A 8.000A % N/AN/A \$1,426,133A 10.500A % Customers Bancorp, Inc. \$2,073,202A 15.283A % \$1,085,250A 8.000A % \$1,356,562A 10.000A % \$1,424,390A 10.500A % Tier 1 capital (to average assets) Customers Bancorp, Inc. \$1,798,942A 8.375A % \$859,189A 4.000A % N/AN/A \$859,189A 4.000A % Customers Bank \$1,868,360A 8.708A % \$858,225A 4.000A % \$1,072,782A 5.000A % \$858,225A 4.000A % The Basel III Capital Rules require that we maintain a 2.500% capital conservation buffer with respect to each of common equity Tier 1, Tier 1 and total capital to risk-weighted assets, which provides for capital levels that exceed the minimum risk-based capital adequacy requirements. A financial institution with a conservation buffer of less than the required amount is subject to limitations on capital distributions, including dividend payments and stock repurchases, and certain discretionary bonus payments to executive officers. As of September 30, 2024, the Bank and the Bancorp were in compliance with the Basel III requirements. Effect of Government Monetary Policies Our earnings are and will be affected by domestic economic conditions and the monetary and fiscal policies of the United States government and its agencies. An important function of the Federal Reserve Board is to regulate the money supply and interest rates. Among the instruments used to implement those objectives are open market operations in United States government securities and changes in reserve requirements against member bank deposits. These instruments are used in varying combinations to influence overall growth and distribution of bank loans and leases, investments, and deposits, and their use may also affect rates charged on loans and leases or paid for deposits. 82 Table of Contents Item 3. Quantitative and Qualitative Disclosures About Market Risk Interest Rate Sensitivity The largest part of Customers' net income is net interest income, and the majority of its financial instruments are interest rate sensitive assets and liabilities with various term structures and maturities. One of the primary goals of management is to optimize net interest income while minimizing interest rate risk. A interest rate risk is derived from timing differences in the repricing of assets and liabilities, loan prepayments, deposit withdrawals and differences in lending and funding rates. A Customers' asset/liability committee actively looks to monitor and control the economic impact of changes in interest rates on the mix of interest rate sensitive assets and interest rate sensitive liabilities. Customers uses two complementary methods to effectively measure and manage interest rate risk. The two types of simulation analysis used to determine the impact of changes in interest rates under various hypothetical interest rate scenarios are income scenario modeling and estimates of economic value (EVE). The combination of these two methods supplies a reasonably comprehensive summary of the levels of interest rate risk of Customers' exposure to time factors and changes in interest rate environments. Income scenario modeling is used to measure interest rate sensitivity and manage interest rate risk over a near term horizon. Income scenario considers not only the impact of changing market interest rates upon forecasted net interest income but also other factors such as yield curve relationships, the volume and mix of assets and liabilities, customer preferences and general market conditions. Through the use of income scenario modeling, Customers has estimated the net interest income for the twelve months ending September 30, 2025 and December 31, 2024, based upon the assets, liabilities and off-balance sheet financial instruments including derivatives in existence at September 30, 2024 and December 31, 2023. Customers has also estimated changes to that projected twelve-month net interest income based upon interest rates rising or falling immediately (the "rate shocks"). For upward rate shocks modeling a rising rate environment at September 30, 2024 and December 31, 2023, Customers used a parallel and sustained shift in interest rates, in which the base market interest rate forecast was immediately increased by 100, 200, and 300 basis points. For downward rate shocks modeling a falling rate environment at September 30, 2024 and December 31, 2023, Customers used a parallel and sustained shift in interest rates, in which the base market interest rate forecast was immediately decreased by 100, 200 and 300 basis points. The following table reflects the estimated percentage change in projected twelve-month net interest income under the rate shocks versus the base projected net interest income for the twelve months ending September 30, 2025 and December 31, 2024, resulting from changes in interest rates. Net change in net interest income % Change Rate Shocks September 30, 2024 December 31, 2023 Up 3% 4.4% 9.9% Up 2% 3.3% 6.6% Up 1% 2.2% 3.3% Down 1% (2.5)% (3.5)% Down 2% (5.4)% (7.2)% Down 3% (8.5)% (11.2)% EVE considers a longer-term horizon and estimates the hypothetical discounted net present value of asset and liability cash flows. Discount rates are based upon market prices for comparable assets and liabilities. Upward and downward rate shocks are used to measure sensitivity of EVE in relation to a constant rate environment. For upward rate shocks modeling a rising rate environment at September 30, 2024 and December 31, 2023, current market interest rates were shocked by a parallel and sustained shift in interest rates, in which the base market interest rate forecast was immediately increased by 100, 200, and 300 basis points. For downward rate shocks modeling a falling rate environment at September 30, 2024 and December 31, 2023, current market interest rates were shocked by a parallel and sustained shift in interest rates, in which the base market interest rate forecast was immediately decreased by 100, 200 and 300 basis points. This method of measurement primarily evaluates the longer term repricing risks and embedded options in Customers Bank's balance sheet. The following table reflects the estimated change in EVE at September 30, 2024 and December 31, 2023, resulting from shocks to interest rates. 83 Table of Contents From Base Rate Shocks September 30, 2024 December 31, 2023 Up 3% (11.4)% (6.2)% Up 2% (4.9)% (3.0)% Up 1% (1.2)% 0.3% Down 1% (1.7)% (5.4)% Down 2% (5.6)% (13.2)% Down 3% (12.0)% (23.1)% Management believes that the assumptions and combination of methods used in evaluating interest rate risk are reasonable. However, the interest rate sensitivity of our assets, liabilities and off-balance sheet financial instruments, as well as the estimated effect of changes in interest rates on estimated net interest income, could vary substantially if different assumptions are used or actual experience differs from the assumptions used in the model. Item 4. Controls and Procedures (a) Management's Evaluation of Disclosure Controls and Procedures. As of the end of the period covered by this report, Customers Bancorp carried out an evaluation, under the supervision and with the participation of Customers Bancorp's management, including Customers Bancorp's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of Customers Bancorp's disclosure controls and procedures as defined in the Exchange Act Rules 13a-15(e) and 15d-15(e). A Based upon the evaluation, the Chief Executive Officer and Chief Financial Officer concluded that Customers Bancorp's disclosure controls and procedures were effective as of September 30, 2024. (b) Changes in Internal Control Over Financial Reporting. During the quarter ended September 30, 2024, there have been no changes in Customers Bancorp's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, Customers Bancorp's internal control over financial reporting. 84 Table of Contents Part II. OTHER INFORMATION Item 1. Legal Proceedings For information on Customers' legal proceedings, refer to NOTE 15 in the unaudited consolidated financial statements. Item 1A. Risk Factors In addition to the other information set forth in this Quarterly Report, you should carefully consider the factors discussed in Risk Factors included within the 2023 Form 10-K and subsequently filed quarterly reports on Form 10-Q. There are no material changes from the risk factors included within the 2023 Form 10-K and subsequently filed quarterly reports on Form 10-Q. The risks described within the 2023 Form 10-K and subsequently filed quarterly reports on Form 10-Q are not the only risks facing us. A Additional risks and uncertainties not currently known to us or that we currently believe to be immaterial also may materially adversely affect our business, financial condition and/or operating results. A Refer to Management's Discussion and Analysis of Financial Condition and Results of Operations in the Cautionary Note Regarding Forward-Looking Statements. Item 2. Unregistered Sales of Equity Securities and Use of Proceeds Issuer Purchases of Equity Securities On June 26, 2024, the Board of Directors of Customers Bancorp authorized a new common stock repurchase program, the 2024 Share Repurchase Program, to repurchase up to 497,509 shares of the Company's common stock. The term of the 2024 Share Repurchase Program will extend for one year from June 26, 2024, unless earlier terminated. Purchases of shares under the 2024 Share Repurchase Program may be executed through open market purchases, privately negotiated transactions, through the use of Rule 10b5-1 plans, or otherwise. The exact number of shares, timing for such purchases, and the price and terms at and on which such purchases are to be made will be at the discretion of the Company and will comply with all applicable regulatory limitations. The common shares repurchased during the three months ended September 30, 2024 pursuant to the 2024 Share Repurchase Program were as follows: Period Total Number of Shares Purchased Average Price Paid per Share Total Number of Shares Purchased as part of publicly announced plans or programs Maximum Number of Shares that may yet be purchased under the plans or programs July 1 - July 31, 2024 497,509 August 1 - August 31, 2024 193,662 47.76 193,662 303,847 September 1 - September 30, 2024 180,312 48.52 180,312 123,535 Total 373,974 \$48.13 373,974 \$48.13 Dividends on Common Stock Customers Bancorp historically has not paid any cash dividends on its shares of common stock and does not expect to do so in the foreseeable future. Any future determination relating to our dividend policy will be made at the discretion of Customers Bancorp's Board of Directors and will depend on a number of factors, including earnings and financial condition, liquidity and capital requirements, the general economic and regulatory climate, ability to service any equity or debt obligations senior to our common stock, including obligations to pay dividends to the holders of Customers Bancorp's issued and outstanding shares of preferred stock and other factors deemed relevant by the Board of Directors. In addition, as a bank holding company, Customers Bancorp is subject to general regulatory restrictions on the payment of cash dividends. Federal bank regulatory agencies have the authority to prohibit bank holding companies from engaging in unsafe or unsound practices in conducting their business, which, depending on the financial condition and liquidity of the holding company at the time, could include the payment of dividends. Further, various federal and state statutory provisions limit the amount of dividends that bank subsidiaries can pay to their parent holding company without regulatory approval. Generally, subsidiaries are prohibited from paying dividends when doing so would cause them to fall below the regulatory minimum capital levels, and limits exist on paying dividends in excess of net income for specified periods. Beginning January 1, 2015, the ability to pay dividends and the amounts that can be paid will be limited to the extent the Bank's capital ratios do not exceed the minimum required levels plus 250 basis points, as these requirements were phased in through January 1, 2019. 85 Table of Contents Item 3. Defaults Upon Senior Securities None. Item 4. Mine Safety Disclosures Not applicable. Item 5. Other Information During the third quarter of 2024, no director or officer (as defined in Rule 16a-1(f) of the Exchange Act) adopted, terminated or modified any non-10b5-1 trading arrangements or non-Rule 10b5-1 trading arrangements, as each term is defined in Item 408(a) of Regulation S-K. 86 Table of Contents Item 6. Exhibits Exhibit No. Description 3.1 Amended and Restated Articles of Incorporation of Customers Bancorp, incorporated by reference to Exhibit 3.1 to the Customers Bancorp Form 8-K filed with the SEC on April 30, 2012. 3.2 Amended and Restated Bylaws of Customers Bancorp, incorporated by reference to Exhibit 3.2 to the Customers Bancorp Form 8-K filed with the SEC on April 30, 2012. 3.3 Articles of Amendment to the Amended and Restated Articles of Incorporation of Customers Bancorp, incorporated by reference to Exhibit 3.1 to the Customers Bancorp Form 8-K filed with the SEC on July 2, 2012. 4. Articles of Amendment to the Amended and Restated Articles of Incorporation of Customers Bancorp, Inc., incorporated by reference to Exhibit 3.1 to the Customers Bancorp Form 8-K filed with the SEC on June 3, 2019. 5. Amendment to Amended and Restated Bylaws of Customers Bancorp, Inc., incorporated by reference to Exhibit 3.1 to the Customers Bancorp Form 8-K filed with the SEC on June 19, 2019. 6. Statement with Respect to Shares of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E, incorporated by reference to Exhibit 3.1 to the Customers Bancorp Form 8-K filed with the SEC on April 28, 2016. 7. Statement with Respect to Shares of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F, incorporated by reference to Exhibit 3.1 to the Customers Bancorp Form 8-K filed with the SEC on September 16, 2016. 1. Certification of the Chief Executive Officer Pursuant to Exchange Act Rule 13a-14(a) or Rule 15d-14(a) (a) 31. 2. Certification of the Chief Financial Officer Pursuant to Exchange Act Rule 13a-14(a) or Rule 15d-14(a) (a) 32. 1. Certification of the Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of Sarbanes-Oxley Act of 2002. 2. Certification of the Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906

of Sarbanes-Oxley Act of 2002101The following financial statements from the Customersâ€™ Quarterly Report on Form 10-Q as of and for the quarterly period ended September 30, 2024, formatted in Inline XBRL include: (i) Consolidated Balance Sheets, (ii) Consolidated Statements of Income, (iii) Consolidated Statements of Comprehensive Income, (iv) Consolidated Statements of Changes in Shareholders' Equity, (v) Consolidated Statements of Cash Flows, and (vi) the Notes to the Consolidated Financial Statements.104Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document101.SCHXBRL Taxonomy Extension Schema Document.101.CALXBRL Taxonomy Extension Calculation Linkbase Document.101.DEFBXRL Taxonomy Extension Definitions Linkbase Document.101.LABXBRL Taxonomy Extension Label Linkbase Document.101.PREXBRL Taxonomy Extension Presentation Linkbase Document.877Table of ContentsSIGNATURESPursuant 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 thereunto duly authorized. Customers Bancorp, Inc. November 12, 2024By: A /s/ Jay S. SidhuName: A Jay S. SidhuTitle: A Chairman and Chief Executive Officer(Principal Executive Officer)November 12, 2024By: A /s/ Philip S. WatkinsName: A Philip S. WatkinsTitle: A Chief Financial Officer(Principal Financial Officer)88 EX-31.1 2 ex-3119 30x2024.htm EX-31.1 DocumentExhibit 31.1 CERTIFICATION PURSUANT TO RULES 13a-14(a) / 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED I, Jay S. Sidhu, certify that: 1.I have reviewed this quarterly report on Form 10-Q of Customers Bancorp, Inc. for the period ended September 30, 2024; 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (c) Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and (d) Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™s most recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; and 5. The registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information; and (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™s internal control over financial reporting. /s/ Jay S. SidhuChairman and Chief Executive Officer(Principal Executive Officer)Date: November 12, 2024 EX-31.2 3 ex-3129 30x2024.htm EX-31.2 DocumentExhibit 31.2 CERTIFICATION PURSUANT TO RULES 13a-14(a) / 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED I, Philip Watkins, certify that: 1.I have reviewed this quarterly report on Form 10-Q of Customers Bancorp, Inc. for the period ended September 30, 2024; 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (c) Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and (d) Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™s most recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; and 5. The registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information; and (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™s internal control over financial reporting. /s/ Philip S. WatkinsPhilip S. WatkinsChief Financial Officer(Principal Financial Officer)Date: November 12, 2024 EX-32.1 4 ex-3219 30x2024.htm EX-32.1 DocumentExhibit 32.1 Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 In connection with the quarterly report of Customers Bancorp, Inc. (the â€œCorporationâ€) on Form 10-Q for the period ended September 30, 2024, as filed with the Securities and Exchange Commission on the date hereof (the â€œReportâ€), I, Jay S. Sidhu, Chairman and Chief Executive Officer of the Corporation, certify, pursuant to 18 U.S.C. Â§1350, as adopted pursuant to Â§906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief: (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation. Date: November 12, 2024/s/ Jay S. Sidhu, Chairman and Chief Executive Officer(Principal Executive Officer)This certificate is being made for the exclusive purpose of compliance by the Chief Executive Officer of the Corporation with the requirements of Section 906 of the Sarbanes-Oxley Act of 2002, and may not be used by any person or for any reason other than as specifically required by law. EX-32.2 5 ex-3229 30x2024.htm EX-32.2 DocumentExhibit 32.2 Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 In connection with the quarterly report of Customers Bancorp, Inc. (the â€œCorporationâ€) on Form 10-Q for the period ended September 30, 2024, as filed with the Securities and Exchange Commission on the date hereof (the â€œReportâ€), I, Philip Watkins, Chief Financial Officer of the Corporation, certify, pursuant to 18 U.S.C. Â§1350, as adopted pursuant to Â§906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief: (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation. Date: November 12, 2024/s/ Philip S. WatkinsPhilip S. Watkins, Chief Financial Officer(Principal Financial Officer)This certificate is being made for the exclusive purpose of compliance by the Chief Financial Officer of the Corporation with the requirements of Section 906 of the Sarbanes-Oxley Act of 2002, and may not be used by any person or for any reason other than as specifically required by law. EX-101.SCH 6 cubi-20240930\_xsd XBRL TAXONOMY EXTENSION SCHEMA DOCUMENT 0000001 - Document - Cover link:presentationLink link:calculationLink link:definitionLink 9952151 - Statement - CONSOLIDATED BALANCE SHEET â€ UNAUDITED link:presentationLink link:calculationLink link:definitionLink 9952152 - Statement - CONSOLIDATED BALANCE SHEET â€ UNAUDITED (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952153 - Statement - CONSOLIDATED STATEMENTS OF INCOME (LOSS) â€ UNAUDITED link:presentationLink link:calculationLink link:definitionLink 9952154 - Statement - CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) â€ UNAUDITED link:presentationLink link:calculationLink link:definitionLink 9952155 - Statement - CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERSâ€™ EQUITY â€ UNAUDITED link:presentationLink link:calculationLink link:definitionLink 9952156 - Statement - CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERSâ€™ EQUITY â€ UNAUDITED (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952157 - Statement - CONSOLIDATED STATEMENTS OF CASH FLOWS â€ UNAUDITED link:presentationLink link:calculationLink link:definitionLink 9952158 - Disclosure - DESCRIPTION OF THE BUSINESS link:presentationLink link:calculationLink link:definitionLink 9952159 - Disclosure - SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION link:presentationLink link:calculationLink link:definitionLink 9952160 - Disclosure - EARNINGS (LOSS) PER SHARE link:presentationLink link:calculationLink link:definitionLink 9952161 - Disclosure - CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) BY COMPONENT link:presentationLink link:calculationLink link:definitionLink 9952162 - Disclosure - INVESTMENT SECURITIES link:presentationLink link:calculationLink link:definitionLink 9952163 - Disclosure - LOANS HELD FOR SALE link:presentationLink link:calculationLink link:definitionLink 9952164 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES link:presentationLink link:calculationLink link:definitionLink 9952165 - Disclosure - LEASES link:presentationLink link:calculationLink link:definitionLink 9952166 - Disclosure - DEPOSITS link:presentationLink link:calculationLink link:definitionLink 9952167 - Disclosure - BORROWINGS link:presentationLink link:calculationLink link:definitionLink 9952168 - Disclosure - SHAREHOLDERSâ€™ EQUITY link:presentationLink link:calculationLink link:definitionLink 9952169 - Disclosure - REGULATORY CAPITAL link:presentationLink link:calculationLink link:definitionLink 9952170 - Disclosure - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS link:presentationLink link:calculationLink link:definitionLink 9952171 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES link:presentationLink link:calculationLink link:definitionLink 9952172 - Disclosure - LOSS CONTINGENCIES link:presentationLink link:calculationLink link:definitionLink 9954471 - Disclosure - SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION (Policies) link:presentationLink link:calculationLink link:definitionLink 9954472 - Disclosure - SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION (Tables) link:presentationLink link:calculationLink link:definitionLink 9954473 - Disclosure - EARNINGS (LOSS) PER SHARE (Tables) link:presentationLink link:calculationLink link:definitionLink 9954474 - Disclosure - CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) BY COMPONENT (Tables) link:presentationLink link:calculationLink link:definitionLink 9954475 - Disclosure - INVESTMENT SECURITIES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954476 - Disclosure - LOANS HELD FOR SALE (Tables) link:presentationLink link:calculationLink link:definitionLink 9954477 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954478 - Disclosure - LEASES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954479 - Disclosure - DEPOSITS (Tables) link:presentationLink link:calculationLink link:definitionLink 9954480 - Disclosure - BORROWINGS (Tables) link:presentationLink link:calculationLink link:definitionLink 9954481 - Disclosure - SHAREHOLDERSâ€™ EQUITY (Tables) link:presentationLink link:calculationLink link:definitionLink 9954482 - Disclosure - REGULATORY CAPITAL (Tables) link:presentationLink link:calculationLink link:definitionLink 9954483 - Disclosure - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS (Tables) link:presentationLink link:calculationLink link:definitionLink 9954484 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES (Tables) link:presentationLink link:calculationLink link:definitionLink 9954485 - Disclosure - DESCRIPTION OF THE BUSINESS - Additional Information (Detail) link:presentationLink link:calculationLink link:definitionLink 9954486 - Disclosure - EARNINGS (LOSS) PER SHARE - Components of Earnings Per Share (Detail) link:presentationLink link:calculationLink link:definitionLink 9954487 - Disclosure - EARNINGS (LOSS) PER SHARE - Anti-Dilutive Securities Excluded from Computation of Earnings (Loss) Per Share (Detail) link:presentationLink link:calculationLink link:definitionLink 9954488 - Disclosure - CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) BY COMPONENT (Detail) link:presentationLink link:calculationLink link:definitionLink 9954489 - Disclosure - INVESTMENT SECURITIES - Summary of Amortized Cost and Approximate Fair Value of Investment Securities (Detail) link:presentationLink link:calculationLink link:definitionLink 9954490 - Disclosure - INVESTMENT SECURITIES - Additional Information (Detail) link:presentationLink link:calculationLink link:definitionLink 9954491 - Disclosure - INVESTMENT SECURITIES - Gain (Loss) on Sale of AFS Debt Securities (Details) link:presentationLink link:calculationLink link:definitionLink 9954492 - Disclosure - INVESTMENT SECURITIES - Summary of Available-for-Sale Debt Securities by Stated Maturity (Detail) link:presentationLink link:calculationLink link:definitionLink 9954493 - Disclosure - INVESTMENT SECURITIES - Gross Unrealized Losses and Fair Value, Aggregated by Investment Category (Detail) link:presentationLink link:calculationLink link:definitionLink 9954494 - Disclosure - INVESTMENT SECURITIES - Credit Valuation Allowance for Available-for-Sale Debt Securities (Details) link:presentationLink link:calculationLink link:definitionLink 9954495 - Disclosure - INVESTMENT SECURITIES - Summary of Amortized Cost and Approximate Fair Value of Investment Securities (Detail) link:presentationLink link:calculationLink link:definitionLink 9954496 - Disclosure - INVESTMENT SECURITIES - Summary of Amortized Cost and Approximate Fair Value of Investment Securities (Detail) link:presentationLink link:calculationLink link:definitionLink 9954497 - Disclosure - INVESTMENT SECURITIES - Summary of Held-to-Maturity Debt Securities by Stated Maturity (Detail) link:presentationLink link:calculationLink link:definitionLink 9954498 - Disclosure - INVESTMENT SECURITIES - Credit Valuation Allowance for Held to Maturity Debt Securities (Details) link:presentationLink link:calculationLink link:definitionLink 9954499 - Disclosure - INVESTMENT SECURITIES - Debt Securities, Held-to-Maturity, Credit Quality Indicator (Details) link:presentationLink link:calculationLink link:definitionLink 9954500 - Disclosure - LOANS HELD FOR SALE - Composition of Loans Held for Sale (Detail) link:presentationLink link:calculationLink link:definitionLink 9954501 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Schedule of Loans and Leases Receivable (Detail) link:presentationLink link:calculationLink link:definitionLink 9954502 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Additional Information (Detail) link:presentationLink link:calculationLink link:definitionLink 9954503 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Performance Status (Detail) link:presentationLink link:calculationLink link:definitionLink 9954504 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Summary of Amortized Cost of Loans and Leases on Nonaccrual Status (Detail) link:presentationLink link:calculationLink link:definitionLink 9954505 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Schedule of Allowance for Credit Losses (Detail) link:presentationLink link:calculationLink link:definitionLink 9954506 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Loan Modifications for Borrowers Experiencing Financial Difficulty (Details) link:presentationLink link:calculationLink link:definitionLink 9954507 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Credit Ratings (Detail) link:presentationLink link:calculationLink link:definitionLink 9954508 - Disclosure - LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Schedule of Loan Purchases and Sales (Details) link:presentationLink link:calculationLink link:definitionLink 9954509 - Disclosure - LEASES - Lessee Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954510 - Disclosure - LEASES - Right-of-Use Assets and Lease Liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 9954511 - Disclosure - LEASES - Lease, Cost (Details) link:presentationLink link:calculationLink link:definitionLink 9954512 - Disclosure - LEASES - Maturities of Non-Cancelable Lease Liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 9954513 - Disclosure - LEASES - Summary of Lease Term and Discount Rate (Details) link:presentationLink link:calculationLink link:definitionLink 9954514 - Disclosure - LEASES - Lessor Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954515 - Disclosure - LEASES - Lessor, Lease Receivables and Investment in Operating Leases and their Corresponding Balance Sheet Location (Details) link:presentationLink link:calculationLink link:definitionLink 9954516 - Disclosure - LEASES - Schedule of Operating Lease and Direct Financing Receivables (Details) link:presentationLink link:calculationLink link:definitionLink 9954516 - Disclosure - LEASES - Schedule of Operating Lease and Direct Financing Receivables (Details)

link:presentationLink link:calculationLink link:definitionLink 9954517 - Disclosure - DEPOSITS - Components of Deposits (Detail) link:presentationLink link:calculationLink link:definitionLink 9954518 - Disclosure - DEPOSITS - Schedule of Time Deposit Maturities (Detail) link:presentationLink link:calculationLink link:definitionLink 9954519 - Disclosure - DEPOSITS - Narrative (Detail) link:presentationLink link:calculationLink link:definitionLink 9954520 - Disclosure - BORROWINGS - Short-term Borrowings (Detail) link:presentationLink link:calculationLink link:definitionLink 9954521 - Disclosure - BORROWINGS - Summary of Bancorp's Short-term Borrowings (Detail) link:presentationLink link:calculationLink link:definitionLink 9954522 - Disclosure - BORROWINGS - Narrative (Detail) link:presentationLink link:calculationLink link:definitionLink 9954523 - Disclosure - BORROWINGS - FHLB and FRB Advances (Details) link:presentationLink link:calculationLink link:definitionLink 9954524 - Disclosure - BORROWINGS - Long-term Debt (Details) link:presentationLink link:calculationLink link:definitionLink 9954525 - Disclosure - SHAREHOLDERS' EQUITY - Narrative (Detail) link:presentationLink link:calculationLink link:definitionLink 9954526 - Disclosure - SHAREHOLDERS' EQUITY - Preferred Stock and Dividends Paid Per Share (Details) link:presentationLink link:calculationLink link:definitionLink 9954527 - Disclosure - REGULATORY CAPITAL - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954528 - Disclosure - REGULATORY CAPITAL - Summary of Capital Amounts, Tier 1 Risk Based and Tier 1 Leveraged Ratios (Detail) link:presentationLink link:calculationLink link:definitionLink 9954529 - Disclosure - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS - Narrative (Detail) link:presentationLink link:calculationLink link:definitionLink 9954530 - Disclosure - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS - Estimated Fair Values of Financial Instruments (Detail) link:presentationLink link:calculationLink link:definitionLink 9954531 - Disclosure - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS - Summary of Financial Assets and Liabilities Measured at Fair Value on a Recurring and Nonrecurring Basis (Detail) link:presentationLink link:calculationLink link:definitionLink 9954532 - Disclosure - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS - Statement of Changes in Level 3 Assets Measured at Fair Value on a Recurring Basis (Detail) link:presentationLink link:calculationLink link:definitionLink 9954533 - Disclosure - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS - Statement of Changes in Level 3 Assets Measured at Fair Value on a Recurring Basis (Details) link:presentationLink link:calculationLink link:definitionLink 9954534 - Disclosure - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS - Summary of Financial Assets and Financial Liabilities Measured at Fair Value on Recurring and Nonrecurring Basis (Detail) link:presentationLink link:calculationLink link:definitionLink 9954535 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Additional Information (Detail) link:presentationLink link:calculationLink link:definitionLink 9954536 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Cumulative Basis Adjustment for Fair Value Hedges (Detail) link:presentationLink link:calculationLink link:definitionLink 9954537 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Fair Value of Derivative Financial Instruments (Detail) link:presentationLink link:calculationLink link:definitionLink 9954538 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Effect of Derivative Financial Instruments on Net Income and Comprehensive Income (Detail) link:presentationLink link:calculationLink link:definitionLink 9954539 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Summary of Offsetting of Financial Assets and Derivative Assets (Detail) link:presentationLink link:calculationLink link:definitionLink 9954540 - Disclosure - DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Summary of Offsetting of Financial Liabilities and Derivative Liabilities (Detail) link:presentationLink link:calculationLink link:definitionLink EX-101.CAL 7 cubi-20240930\_cal.xml XBRL TAXONOMY EXTENSION CALCULATION LINKBASE DOCUMENT EX-101.DEF 8 cubi-20240930\_def.xml XBRL TAXONOMY EXTENSION DEFINITION LINKBASE DOCUMENT EX-101.LAB 9 cubi-20240930\_lab.xml XBRL TAXONOMY EXTENSION LABEL LINKBASE DOCUMENT Notional amount of derivatives entered into during the period Derivative, Notional Amount, Additions Derivative, Notional Amount, Additions Adjustments to reconcile net income to net cash provided by (used in) operating activities: Adjustments to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities [Abstract] Other borrowings Interest Expense, Other Long-Term Debt Common equity Tier 1 (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Ratio Tier One Common Capital Required to be Well Capitalized to Risk Weighted Assets Tier One Common Capital Required to be Well Capitalized to Risk Weighted Assets Debt Forgiveness Principal Forgiveness [Member] Collateral [Domain] Collateral Held [Domain] Demand, non-interest bearing Noninterest-Bearing Domestic Deposit, Demand Cover page. Cover [Abstract] Net Increase (Decrease) in Cash and Cash Equivalents Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect Provision for credit losses Provision for credit losses Financing Receivable, Excluding Accrued Interest, Credit Loss Expense (Reversal), Including Portion of Available for Sale Securities Financing Receivable, Excluding Accrued Interest, Credit Loss Expense (Reversal), Including Portion of Available for Sale Securities Discount rate Measurement Input, Discount Rate [Member] Maturities of Non-cancelable Operating Lease Liabilities Lessee, Operating Lease, Liability, to be Paid, Maturity [Table Text Block] Allowance for credit losses, available for sale securities Allowance for Credit Losses Debt securities, allowance for credit loss, beginning balance Debt securities, allowance for credit loss, ending balance Debt Securities, Available-for-Sale, Allowance for Credit Loss, Excluding Accrued Interest Direct finance equipment leases Finance Leases Portfolio Segment [Member] Trading Symbol Trading Symbol Fair Value Hedging Fair Value Hedging [Member] Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F, par value \$1.00 per share Series F Preferred Stock Series F Preferred Stock [Member] Pledged Status [Domain] Pledged Status [Domain] Derivative Assets Gross Amounts Recognized on the Consolidated Balance Sheet Derivative Asset, Subject to Master Netting Arrangement, before Offset Non-NEOs Non-NEOs [Member] Loans held for sale (includes \$219,621 and \$189,277, respectively, at fair value) Loans held for sale (includes \$219,621 and \$189,277, respectively, at fair value) Loans held for sale Financing Receivable, Held-for-Sale, Not Part of Disposal Group, after Valuation Allowance 2026 Lessor, Operating Lease, Payment to be Received, Year Two Debt securities, held to maturity, accrued interest Debt Securities, Held-to-Maturity, Accrued Interest, after Allowance for Credit Loss Common equity Tier 1 (to risk weighted assets), Actual Ratio Tier One Common Capital to Risk Weighted Assets Tier One Common Capital to Risk Weighted Assets Non-Rule 10b5-1 Arrangement Adopted Non-Rule 10b5-1 Arrangement Adopted [Flag] Hedging Relationship [Domain] Hedging Relationship [Domain] DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS Fair Value Disclosures [Text Block] Award Timing Disclosures [Line Items] Financial Asset, Period Past Due [Axis] Financial Asset, Aging [Axis] Other borrowings Other borrowings, Carrying Amount Other Borrowings Amount of Income (Loss) Recognized in Earnings Derivative, Gain (Loss) on Derivative, Net Schedule of Allowance for Credit Losses on Loans and Leases Financing Receivable, Allowance for Credit Loss [Table Text Block] Available borrowing capacity through FHLB Federal Home Loan Bank, Advances, General Debt Obligations, Amount of Available, Unused Funds Number of corporate notes with deterioration in future estimated cash flows Number of Corporate Notes With Deterioration In Future Estimated Cash Flows Number of Corporate Notes With Deterioration In Future Estimated Cash Flows Debt Securities, Held-to-Maturity [Table] Debt Securities, Held-to-Maturity [Table] Net interest income Interest Income (Expense), Operating Total capital (to risk weighted assets), For Capital Adequacy Purposes Ratio Banking Regulation, Total Risk-Based Capital Ratio, Capital Adequacy, Minimum 2024 Federal Home Loan Bank, Advance, Maturity, Remainder of Fiscal Year Thereafter Time Deposit Maturities, After Year Four Time Deposit Maturities, After Year Four Other Other installment Other Installment Loans Portfolio Segment [Member] Other Installment Loans Portfolio Segment Proceeds from sales of leased assets under lessor operating leases Proceeds from Sale of Lease Receivables Leases [Abstract] Leases [Abstract] Pledged Status [Axis] Pledged Status [Axis] Prior Financing Receivable, Excluding Accrued Interest, Originated, More than Five Years before Current Fiscal Year Antidilutive Securities, Name [Domain] Antidilutive Securities, Name [Domain] Sales Financing Receivable, Excluding Accrued Interest, Sale and Reclassification to Held-for-Sale Class of Financing Receivable [Domain] Class of Financing Receivable [Domain] Net Carrying Value Debt securities, held to maturity Debt Securities, Held-to-Maturity, Excluding Accrued Interest, after Allowance for Credit Loss Net Cash Provided By (Used In) Operating Activities Net Cash Provided by (Used In) Operating Activities Capital transition provisions, benefit recognized, excluding amount previously phased in Financing Receivable, Allowance For Credit Loss, Capital Transition Provisions, Benefit Recognized, Excluding Amount Previously Phased In Financing Receivable, Allowance For Credit Loss, Capital Transition Provisions, Benefit Recognized, Excluding Amount Previously Phased In Cash Flows from Operating Activities Net Cash Provided by (Used In) Operating Activities [Abstract] Changes in Accumulated Other Comprehensive Income (Loss) Schedule of Accumulated Other Comprehensive Income (Loss) [Table Text Block] Award Timing Method Award Timing Method [Text Block] Trading Arrangements, by Individual Trading Arrangements, by Individual [Table] Measurement Frequency [Axis] Measurement Frequency [Axis] Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Insider Trading Policies and Procedures [Line Items] Reclassification adjustments for (gains) losses included in net income, before tax Reclassification from AOCI, Current Period, before Tax, Attributable to Parent Adjustment to Compensation, Amount Adjustment to Compensation Amount Compensation Amount Outstanding Recovery Compensation Amount Payment Deferral Payment Deferral [Member] Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table [Member] Entity Small Business Entity Small Business Company Selected Measure Amount Company Selected Measure Amount Revolving loans converted to term Financing Receivable, Excluding Accrued Interest, Revolving, Converted to Term Loan Summary of Bancorp's Short-term Borrowings Schedule Of Additional Information Short Term Debt Table [Table Text Block] Tabular disclosure of additional information relating to short-term debt. Tabular List, Table Tabular List [Table Text Block] Significant Unobservable Inputs (Level 3) Fair Value, Inputs, Level 3 [Member] Net increase (decrease) in short-term borrowed funds from FHLB Proceeds From (Repayments Of) Short-term Debt From The Federal Home Loan Bank Proceeds From (Repayments Of) Short-term Debt From The Federal Home Loan Bank 2024 Lessor, Operating Lease, Payment to be Received, Remainder of Fiscal Year Unrealized (gain) loss on derivatives Unrealized Gain (Loss) on Derivatives Total anti-dilutive securities (shares) Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount Non-interest expense: Noninterest Expense [Abstract] Debt Securities, Available-for-sale, Allowance for Credit Loss [Line Items] Debt Securities, Available-for-Sale, Allowance for Credit Loss [Line Items] Purchases of investment securities held to maturity Payments to Acquire Held-to-Maturity Securities Revolving loans amortized cost basis Financing Receivable, Excluding Accrued Interest, Revolving Loan modifications Financing Receivable, Excluding Accrued Interest, Modified, after 12 Months Schedule of Accounts, Notes, Loans and Financing Receivable [Table] Accounts and Financing Receivables [Table] Asset-backed securities Other Installment Loans Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation, Calculation [Roll Forward] 2026 Federal Home Loan Bank, Advance, Maturity, Year Two Net proceeds from sale of FHLB, Federal Reserve Bank, and other restricted stock Proceeds from Sale of Other Investments Payments of employee taxes withheld from share-based awards Payment, Tax Withholding, Share-Based Payment Arrangement Debt securities Debt Securities Residential real estate Residential Portfolio Segment [Member] Maximum outstanding at any month end Short-Term Debt, Maximum Month-end Outstanding Amount Interest bearing Interest-Bearing Deposit Liabilities Entity Information [Line Items] Entity Information [Line Items] Employee Stock Option Share-Based Payment Arrangement, Option [Member] Financing Receivable Portfolio Segment [Axis] Financing Receivable Portfolio Segment [Axis] Debt Securities, Available-for-sale [Table] Debt Securities, Available-for-Sale [Table] 2025 Lessee, Operating Lease, Liability, to be Paid, Year One 2026 Federal Home Loan Bank, Advance, Maturity, Average Interest Rate, Year Two Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table] Antidilutive Security, Excluded EPS Calculation [Table] Comprehensive income (loss) Comprehensive Income (Loss), Net of Tax, Attributable to Parent Summary of Available-for-Sale and Held-to-Maturity Debt Securities by Stated Maturity Investments Classified by Contractual Maturity Date [Table Text Block] Award Type Award Type [Axis] Interest income from sales-type and direct financing leases Sales-type and Direct Financing Leases, Interest Income Cumulative Effect, Period of Adoption, Adjustment Cumulative Effect, Period of Adoption, Adjustment [Member] 60 Days or More Past Due Financial Asset, Equal to or Greater than 60 Days Past Due [Member] Financial Asset, Equal to or Greater than 60 Days Past Due Collateral Dependent Loan Collateral Dependent Loan [Member] Collateral Dependent Loan Bank premises and equipment, net Property, Plant and Equipment, Net Total liabilities Liabilities Loans receivable, PPP Financing Receivable, before Allowance for Credit Loss, Payment Protection Program, CARES Act Financing Receivable, before Allowance for Credit Loss, Payment Protection Program, CARES Act Common stock, par value (usd per share) Common Stock, Par or Stated Value Per Share Expiration Date Trading Arrangement Expiration Date Cash Flows from Investing Activities Net Cash Provided by (Used in) Investing Activities [Abstract] Other Noninterest Income, Other Operating Income Schedule of Derivative Assets at Fair Value Schedule of Derivative Assets at Fair Value [Table Text Block] Total Shareholder Return Amount Total Shareholder Return Amount Offsetting Liabilities [Line Items] Offsetting Liabilities [Line Items] Cash and due from banks Cash and Due from Banks Equity Awards Adjustments, Footnote Equity Awards Adjustments, Footnote [Text Block] Financial Asset, Period Past Due [Domain] Financial Asset, Aging [Domain] Collateral-dependent loans Collateral-Dependent Loans [Member] Collateral-Dependent Loans 2027 Sales-Type and Direct Financing Leases, Payment to be Received, Year Three Gross realized gains Debt Securities, Available-for-Sale, Realized Gain Demand, interest bearing Interest-Bearing Domestic Deposit, Demand Proceeds from sales of loans and leases Proceeds from Sale of Finance Receivables Debt Instrument [Line Items] Debt Instrument [Line Items] Named Executive Officers, Footnote Named Executive Officers, Footnote [Text Block] Other assets Other Assets Internal Credit Assessment [Domain] Internal Credit Assessment [Domain] Collateralized loan obligations Collateralized Loan Obligations [Member] Basis of Presentation Basis of Accounting, Policy [Policy Text Block] Weighted-average number of common shares "diluted" (shares) Weighted Average Number of Shares Outstanding, Diluted Net unrealized gains (losses) on available for sale debt securities OCI, Debt Securities, Available-for-Sale, Gain (Loss), after Adjustment and Tax MNPI Disclosure Timed for Compensation Value MNPI Disclosure Timed for Compensation Value [Flag] Accumulated Other Comprehensive Income (Loss), Net of Tax [Roll Forward] AOCI Attributable to Parent, Net of Tax [Roll Forward] Consumer loans Consumer Loan [Member] Total shareholders' equity Beginning balance Ending balance Equity, Attributable to Parent Due in one year or less, fair value Debt Securities, Available-for-Sale, Fair Value, Maturity, Allocated and Single Maturity Date, Year One Current year Financing Receivable, Excluding Accrued Interest, Year One, Originated, Current Fiscal Year Debt securities, available-for-sale, without single maturity date, amortized cost Debt Securities, Available-for-Sale, Maturity, without Single Maturity Date, Amortized Cost Interest rate caps Interest Rate Cap [Member] Doubtful Doubtful [Member] Summary of Financial Assets and Liabilities Measured at Fair Value on a Recurring and Nonrecurring Basis Fair Value Measurements, Recurring and Nonrecurring [Table Text Block] Document Fiscal Period Focus Document Fiscal Period Focus All Executive Categories All Executive Categories [Member] Installment Installment Loans Portfolio Segment [Member] Installment Loans Portfolio Segment [Member] Share-based compensation plans (shares) Incremental Common Shares Attributable to Dilutive Effect of Share-Based Payment Arrangements Balance Sheet Location [Domain] Statement of Financial Position Location, Balance [Domain] Principal payments and premium amortization Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Principal Payments and Premium Amortization Changed Peer Group, Footnote Changed Peer Group, Footnote [Text Block] ASSETS: Assets [Abstract] Document Type Document Type Derivative Contract [Domain] Derivative Contract [Domain] Savings, including money market deposit accounts Deposits, Savings Deposits Loans Insured or Guaranteed by Government Authorities [Axis] Loans Insured or Guaranteed by Government Authorities [Axis] Derivatives' Derivative Liabilities [Member] Derivative Liabilities [Member] Depreciation and amortization Depreciation, Amortization and Accretion, Net Guaranteed residual assets Direct Financing Lease, Residual Value of Leased Asset 60-89 Days past due Financial Asset, 60 to 89 Days Past Due [Member] Maximum Maximum [Member] Equity Valuation Assumption Difference, Footnote Equity Valuation Assumption Difference, Footnote [Text Block] Antidilutive Securities [Axis] Antidilutive Securities [Axis] Legal settlement expense Gain (Loss) from Litigation Settlement Summary of Offsetting of Financial Liabilities and Derivative Liabilities Offsetting Liabilities [Table Text Block] Statistical Measurement [Axis] Statistical Measurement [Axis] Non-Rule 10b5-1 Arrangement Terminated Non-Rule 10b5-1 Arrangement Terminated [Flag] Lessor, Lease, Description [Line Items] Lessor, Lease, Description [Line Items] Income before income tax expense (benefit) Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Non-PEO NEO Average Total Compensation Amount Non-PEO NEO Average Total Compensation Amount Name Outstanding Recovery, Individual Name Variable lease cost Variable Lease, Cost Anti-dilutive Securities Excluded from Computation of Earnings Per Share Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table Text Block] Tier 1 capital (to average assets), for Basel III ratio Tier One Leverage Capital Required for Basel III to Average Assets Tier One Leverage Capital Required for Basel III to Average Assets Tier 1 (to risk weighted assets) Required for Basel III amount Tier One Risk Based Capital Required for Basel III Tier One Risk Based Capital Required for Basel III Corporate notes Corporate Note Securities [Member] Award Timing Predetermined Award Timing Predetermined [Flag] Sales-type and Direct Financing Leases, Lease Receivable, Maturity Sales-Type and Direct Financing Leases, Payment to be Received, Maturity [Table Text Block] Price Debt Instrument, Redemption Price, Percentage Diluted earnings per common share (usd per share) Diluted earnings per common share (usd per share) Earnings Per Share, Diluted Common equity Tier 1 capital (to risk weighted assets), For Capital Adequacy Purposes Amount Banking Regulation, Common Equity Tier 1 Risk-Based Capital, Capital Adequacy, Minimum Restatement does not require Recovery Restatement Does Not Require Recovery [Text Block] Loans and leases receivable Financing Receivable, Excluding Accrued

Interest, Including Paycheck Protection Program Receivables, Before Allowance For Credit Loss Financing Receivable, Excluding Accrued Interest, Including Paycheck Protection Program Receivables, Before Allowance For Credit Loss Reduction due to sales Debt Securities, Available-for-Sale, Excluding Accrued Interest, Allowance for Credit Loss, Sold Preferred stock, shares issued (shares) Preferred Stock, Shares Issued Amortization of unrealized loss on securities transferred from available-for-sale to held-to-maturity OCI, Debt Securities, Available-for-Sale, Transfer to Held-to-Maturity, Adjustment from AOCI for Amortization of Gain (Loss), before Tax 2027 Lessor, Operating Lease, Payment to be Received, Year Three Statement of Financial Position [Abstract] Statement of Financial Position [Abstract] Asset-backed securities Asset-Backed Securities [Member] Deposits: Deposits [Abstract] Preferred stock, dividends, per share, cash paid (used per share) Preferred Stock, Dividends, Per Share, Cash Paid Change in fair value recognized in earnings Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Gain (Loss) Included in Earnings Gross Amounts Not Offset in the Consolidated Balance Sheet, Financial Instruments Derivative Asset, Subject to Master Netting Arrangement, Collateral, Obligation to Return Security Not Offset Carrying value of consumer loans sold Financing Receivables Sold, Carrying Amount Financing Receivables Sold, Carrying Amount Total maximum borrowing capacity with the FHLB Federal Home Loan Bank, Advances, General Debt Obligations, Maximum Amount Available Proceeds from sale of fixed assets Proceeds from Sale of Property, Plant, and Equipment Income tax expense (benefit) Income Tax Expense (Benefit) Purchases of leased assets under lessor operating leases Payments to Acquire Equipment on Lease Aggregate notional amount Derivative, Notional Amount Derivative assets Derivative Asset Personal installment loans, at lower of cost or fair value Loans Receivable Held-for-sale, Net, Not Part of Disposal Group, Personal Installment Loans Loans Receivable Held-for-sale, Net, Not Part of Disposal Group, Personal Installment Loans Financing Receivable Portfolio Segment [Domain] Financing Receivable Portfolio Segment [Domain] Statement of Comprehensive Income [Abstract] Statement of Comprehensive Income [Abstract] Fiscal year before current year, charge-offs Financing Receivable, Excluding Accrued Interest, Year Two, Originated, Fiscal Year before Current Fiscal Year, Writeoff Interest expense: Interest Expense, Operating and Nonoperating [Abstract] Net Cash Provided By (Used In) Investing Activities Net Cash Provided by (Used in) Investing Activities Deposits, Estimated Fair Value Deposits, Fair Value Disclosure Thereafter Sales-Type and Direct Financing Leases, Lease Receivable, to be Received, after Year Four Sales-Type and Direct Financing Leases, Lease Receivable, to be Received, after Year Four All Adjustments to Compensation All Adjustments to Compensation [Member] Additional paid in capital Additional Paid in Capital Short-term Debt, Type [Domain] Short-Term Debt, Type [Domain] Derivative Instruments, Gain (Loss) [Table] Derivative Instruments, Gain (Loss) [Table] Accumulated Other Comprehensive Income (Loss) [Line Items] Accumulated Other Comprehensive Income (Loss) [Line Items] Commitments and Contingencies Disclosure [Abstract] Commitments and Contingencies Disclosure [Abstract] Legal Entity [Axis] Legal Entity [Axis] Direct financing and sales-type leases Sales-Type and Direct Financing Leases, Payment to be Received, Fiscal Year Maturity [Abstract] Investment securities Interest and Dividend Income, Securities, Operating Lessor, Lease Receivables and Investment in Operating Leases and their Corresponding Balance Sheet Location Lessor, Lease Receivables and Investment in Operating Leases and their Corresponding Balance Sheet Location [Table Text Block] Lessor, Lease Receivables and Investment in Operating Leases and their Corresponding Balance Sheet Location [Table Text Block] Commercial lease income Operating Lease, Lease Income Total minimum payments Lessor, Operating Lease, Payment to be Received Other Installment Loans Other Installment Loans [Member] Other Installment Loans Long-term Debt, Type [Domain] Long-Term Debt, Type [Domain] Entity Address, State or Province Entity Address, State or Province Derivative Instruments and Hedging Activities Disclosure [Abstract] Derivative Instruments and Hedging Activities Disclosure [Abstract] Three years before current year Financing Receivable, Excluding Accrued Interest, Year Four, Originated, Three Years before Current Fiscal Year Erroneous Compensation Analysis Erroneous Compensation Analysis [Text Block] Financial Instruments [Domain] Financial Instruments [Domain] Accounts, Notes, Loans and Financing Receivable [Line Items] Accounts, Notes, Loans and Financing Receivable [Line Items] LIABILITIES AND SHAREHOLDERS' EQUITY Liabilities and Equity [Abstract] Offsetting Assets [Line Items] Offsetting Assets [Line Items] Prior, charge-offs Financing Receivable, Excluding Accrued Interest, Originated, More than Five Years before Current Fiscal Year, Writeoff Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E, par value \$1.00 per share Series E Preferred Stock Series E Preferred Stock [Member] Deposit [Abstract] Deposit Restatement Determination Date Restatement Determination Date Offsetting Liabilities [Table] Offsetting Liabilities [Table] Subordinated debt, Estimated Fair Value Subordinated Debt Fair Value Disclosure Subordinated Debt Fair Value Disclosure Pay vs Performance Disclosure Pay vs Performance Disclosure [Table] Interest rate derivatives Interest Rate Contract [Member] Loans Insured or Guaranteed by Government Authorities [Domain] Loans Insured or Guaranteed by Government Authorities [Domain] Advertising and promotion Marketing and Advertising Expense Number of VIE Counterparties Servicing Asset, Number of VIE Counterparties Servicing Asset, Number of VIE Counterparties Operating lease ROU assets Operating Lease, Right-of-Use Asset Erroneously Awarded Compensation Recovery Erroneously Awarded Compensation Recovery [Table] Derivative Instruments, Gain (Loss) [Line Items] Derivative Instruments, Gain (Loss) [Line Items] LOANS HELD FOR SALE Loans Held For Sale [Text Block] Loans Held For Sale [Text Block] Deferred initial direct costs Operating Lease, Deferred Initial Direct Costs Operating Lease, Deferred Initial Direct Costs Short-term Debt, Type [Axis] Short-Term Debt, Type [Axis] FHLB Advance Due June 2029 FHLB Advance Due June 2029 [Member] FHLB Advance Due June 2029 Purchases of equity method investments Payments to Acquire Equity Method Investments FHLB advances Federal Home Loan Bank Advances [Member] Financial liabilities, fair value Financial Liabilities Fair Value Disclosure EARNINGS (LOSS) PER SHARE Earnings Per Share [Text Block] Direct financing and sales-type leases Direct Financing Lease, Net Investment in Lease, before Allowance for Credit Loss [Abstract] FHLB Advance Due March 2028 FHLB Advance Due March 2028 [Member] FHLB Advance Due March 2028 Preferred stock dividends Dividends, Preferred Stock Net (gain) loss on sale of loans and leases Gain (Loss) on Sale of Mortgage Loans Peer Group Issuers, Footnote Peer Group Issuers, Footnote [Text Block] Net (increase) decrease in loans and leases, excluding mortgage finance loans Payments for (Proceeds from) Other Loans and Leases Interest income: Interest and Dividend Income, Operating [Abstract] Net investment in operating leases Operating Lease, Net Investment in Lease Operating Lease, Net Investment in Lease Schedule of New Accounting Pronouncements and Changes in Accounting Principles Accounting Standards Update and Change in Accounting Principle [Table Text Block] PEO PEO [Member] Name Trading Arrangement, Individual Name Deposits Interest Expense, Deposits Total capital (to risk weighted assets), for Basel III amount Capital Required for Basel III Capital Required for Basel III Other Other Noninterest Expense Transfer of loans held for investment to held for sale Loan and Lease, Transfer from Held-in-Portfolio to Held-for-Sale Total capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Amount Banking Regulation, Total Risk-Based Capital, Well Capitalized, Minimum Lessee, operating lease, remaining lease term Lessee, Operating Lease, Remaining Lease Term 2028 Lessor, Operating Lease, Payment to be Received, Year Four Credit losses on previously impaired securities Debt Securities, Available-for-Sale, Excluding Accrued Interest, Allowance for Credit Loss, Not to Sell before Recovery, Credit Loss, Previously Recorded, Expense (Reversal) Treasury stock, at cost (4,392,410 and 4,018,436 shares as of September 30, 2024 and December 31, 2023) Treasury Stock, Common, Value Extension period Share Repurchase Program, Extension Period Share Repurchase Program, Extension Period Awards Close in Time to MNPI Disclosures, Table Awards Close in Time to MNPI Disclosures [Table Text Block] Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year [Member] Performing Performing Financial Instruments [Member] Cash and cash equivalents, Estimated Fair Value Cash and Cash Equivalents, Fair Value Disclosure Tier 1 (to risk average assets), for Basel III amount Tier One Leverage Capital Required for Basel III Tier One Leverage Capital Required for Basel III Aggregate Erroneous Compensation Amount Aggregate Erroneous Compensation Amount Regulatory Capital Requirements under Banking Regulations [Abstract] Regulatory Capital Requirements under Banking Regulations Schedule of Time Deposit Maturities Schedule Of Time Deposit Maturities Table [Table Text Block] Schedule of time deposit maturities. Local Phone Number Local Phone Number Stock repurchase program, number of shares authorized to be repurchased Share Repurchase Program, Authorized, Number of Shares Composition of Loans Held for Sale Loans Held For Sale [Table Text Block] Tabular disclosure of loans held for sale. Aggregate Erroneous Compensation Not Yet Determined Aggregate Erroneous Compensation Not Yet Determined [Text Block] Agency-guaranteed residential collateralized mortgage obligations Agency-Guaranteed Residential Collateralized Mortgage Obligations [Member] Agency-Guaranteed Residential Collateralized Mortgage Obligations Provision (benefit) for credit losses on loans and leases Financing Receivable, Excluding Accrued Interest, Credit Loss Expense (Reversal) Revolving loans converted to term, charge-offs Financing Receivable, Excluding Accrued Interest, Revolving, Converted to Term Loan, Writeoff Maturing June 2029 Maturing June 2029 [Member] Maturing June 2029 Four years before current year Financing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years before Current Fiscal Year Unamortized basis adjustments from interest rate swaps designated as fair value hedges of long-term advances from FHLB Cumulative Amount of Fair Value Hedging Adjustment to Hedged Items Hedged Asset, Fair Value Hedge, Cumulative Increase (Decrease) PEO Total Compensation Amount PEO Total Compensation Amount Occupancy Occupancy, Net Derivative Liabilities Gross Amounts Recognized on the Consolidated Balance Sheet Derivative Liability, Subject to Master Netting Arrangement, before Offset Fair Value Debt securities, available for sale Fair Value Debt Securities, Available-for-Sale, Excluding Accrued Interest Lessor, Lease, Description [Table] Lessor, Lease, Description [Table] Total capital (to risk weighted assets), Actual Ratio Banking Regulation, Total Risk-Based Capital Ratio, Actual Debt Disclosure [Abstract] Debt Disclosure [Abstract] Voting Common Stock, par value \$1.00 per share Common Stock Common Stock [Member] Gross Amounts Not Offset in the Consolidated Balance Sheet, Cash Collateral Received/Posted Derivative Liability, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Cash Not Offset Total capital (to risk weighted assets), Actual Amount Banking Regulation, Total Capital, Actual Forgone Recovery due to Expense of Enforcement, Amount Forgone Recovery due to Expense of Enforcement, Amount Net gain on sale of loans Gain (loss) on sale of consumer loans Gain (Loss) on Sale of Financing Receivable Entity Central Index Key Entity Central Index Key FHLB advances Interest Expense, Federal Home Loan Bank Advances, Short-Term Interest Expense, Federal Home Loan Bank Advances, Short-Term Financing Receivable, Allowance for Credit Loss [Roll Forward] Financing Receivable, Allowance for Credit Loss [Roll Forward] Senior Subordinated Notes Senior Subordinated Notes [Member] Non-PEO NEO Average Compensation Actually Paid Amount Non-PEO NEO Average Compensation Actually Paid Amount Loans held for sale, number of days held prior to sale (up to) Loans Held For Sale, Number of Days Held Prior to Sale Loans Held For Sale, Number of Days Held Prior to Sale SHAREHOLDERS' EQUITY Equity [Text Block] Award Timing, How MNPI Considered Award Timing, How MNPI Considered [Text Block] Financial Instrument [Axis] Financial Instrument [Axis] Personal Personal installment Personal Installment Loans Portfolio Segment [Member] Personal Installment Loans Portfolio Segment Share-based compensation expense APIC, Share-Based Payment Arrangement, Increase for Cost Recognition AA Credit Rating, AA Rating [Member] Credit Rating, AA Rating Professional services Professional Fees Total loans and leases receivable, net of allowance for credit losses on loans and leases, Estimated Fair Value Loans Receivable, Fair Value Disclosure Maturing September 2024 Maturing September 2024 [Member] Maturing September 2024 Title Trading Arrangement, Individual Title Consolidated Entities [Axis] Consolidated Entities [Axis] Loans held for sale, average life from purchase to sale Loans Held For Sale Average Life From Purchase To Sale Loans Held For Sale Average Life From Purchase To Sale Proceeds from sale of other real estate owned Proceeds from Sale of Foreclosed Assets Variable Interest Entity Consolidation, Variable Interest Entity, Policy [Policy Text Block] City Area Code City Area Code Debt Securities, Available-for-sale, Allowance for Credit Loss [Table] Debt Securities, Available-for-Sale, Allowance for Credit Loss [Table] Unfunded Loan Commitment Unfunded Loan Commitment [Member] Debt Securities, Held-to-Maturity, Credit Quality Indicator Debt Securities, Held-to-Maturity, Credit Quality Indicator [Table Text Block] 2026 Time Deposit Maturities, Year Two Insider Trading Policies and Procedures Not Adopted Insider Trading Policies and Procedures Not Adopted [Text Block] Commercial real estate owner occupied Commercial real estate owner occupied loans: Commercial Real Estate Owner Occupied Portfolio Segment [Member] Commercial Real Estate Owner Occupied Portfolio Segment [Member] 2024 Time Deposit Maturities, Remainder of Fiscal Year Preferred Stock Preferred Stock [Member] Charge-offs Loans and leases receivable, charge-offs Financing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Writeoff Purchase of treasury stock Payments for Repurchase of Common Stock Total capital (to risk weighted assets), for Basel III ratio Capital Required for Basel III to Risk Weighted Assets Capital Required for Basel III to Risk Weighted Assets Summary of Financial Assets and Financial Liabilities Measured at Fair Value on Recurring and Nonrecurring Basis Fair Value Measurement Inputs and Valuation Techniques [Table Text Block] Bank-owned life insurance Bank Owned Life Insurance Earnings Per Share [Abstract] Earnings Per Share [Abstract] Equity [Abstract] Equity [Abstract] Retained earnings Retained Earnings (Accumulated Deficit) Debt Forgiven Financing Receivable, Modified, Principal Forgiven Financing Receivable, Modified, Principal Forgiven Income tax effect OCI, Debt Securities, Available-for-Sale, Transfer to Held-to-Maturity, Adjustment from AOCI for Amortization of Gain (Loss), Tax Summary of Capital Amounts, Tier 1 Risk Based and Tier 1 Leveraged Ratios Schedule of Compliance with Regulatory Capital Requirements under Banking Regulations [Table Text Block] Fair Value Debt Securities, Held-to-Maturity, Maturity, without Single Maturity Date, Fair Value Class of Stock [Domain] Class of Stock [Domain] Aggregate Available Trading Arrangement, Securities Aggregate Available Amount Equity Awards Adjustments Equity Awards Adjustments [Member] Operating lease liabilities Present value of lease liabilities Operating Lease, Liability Debt Securities, Available-for-sale, Allowance for Credit Loss [Roll Forward] Debt Securities, Available-for-Sale, Allowance for Credit Loss [Roll Forward] Underlying Securities Award Underlying Securities Amount INVESTMENT SECURITIES Investments in Debt and Marketable Equity Securities (and Certain Trading Assets) Disclosure [Text Block] Receivables Held-for-sale [Abstract] Receivable, Held-for-Sale [Abstract] Loans and leases receivable Financing Receivable, Excluding Accrued Interest, Including Paycheck Protection Program Receivables, Before Allowance For Credit Loss Financing Receivable, Excluding Accrued Interest, Including Paycheck Protection Program Receivables, Before Allowance For Credit Loss Amendment Flag Derivatives Derivative Asset [Member] Derivative Asset [Member] 5.375% Subordinated Notes due 2034 Subordinated Debt [Member] Financial Instrument Performance Status [Domain] Financial Instrument Performance Status [Domain] Transfer of loans held for sale to held for investment Loan, Transfer from Held-for-Sale to Held-in-Portfolio Stock Appreciation Rights (SARs) Stock Appreciation Rights (SARs) [Member] Number of available-for-sale investment securities, unrealized loss position, less than twelve month category Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months, Number of Positions Recoveries Financing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Recovery Substandard Substandard [Member] Due in one year or less, amortized cost Debt Securities, Available-for-Sale, Amortized Cost, Maturity, Allocated and Single Maturity Date, Year One BORROWINGS Debt Disclosure [Text Block] Fair Value Hierarchy and NAV [Domain] Fair Value Hierarchy and NAV [Domain] Collateral [Axis] Collateral Held [Axis] Recovery of Erroneously Awarded Compensation Disclosure [Line Items] Issued Amount Debt Instrument, Face Amount Entity Address, Postal Zip Code Entity Address, Postal Zip Code Interest rate swaps Interest Rate Swap [Member] Purchases Financing Receivable, Excluding Accrued Interest, Purchase Derivative, net liability position, aggregate fair value Derivative, Net Asset Position, Aggregate Fair Value Derivative, Net Asset Position, Aggregate Fair Value Tier 1 capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Amount Banking Regulation, Tier 1 Risk-Based Capital, Well Capitalized, Minimum Available-for-sale debt securities, accrued interest Debt Securities, Available-for-Sale, Accrued Interest, after Allowance for Credit Loss Loans held for sale " fair value option Loans Held For Sale Fair Value [Member] Loans Held For Sale Fair Value [Member] Cash and cash equivalents Cash and cash equivalents, Carrying Amount Cash and Cash Equivalents, at Carrying Value Subordinated debt Interest Expense, Subordinated Notes and Debentures LEASES Lessor, Operating Leases [Text Block] Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested [Member] Income tax effect Reclassification from AOCI, Current Period, Tax Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested [Member] Investment securities held to maturity Amortized Cost Debt Securities, Held-to-Maturity, Excluding Accrued Interest, before Allowance for Credit Loss Customers Bank Customers Bank [Member] Customers Bank [Member] Small Business Administration (SBA), CARES Act, Paycheck Protection Program Small Business Administration (SBA), CARES Act, Paycheck Protection Program [Member] Small Business Administration (SBA), CARES Act, Paycheck Protection Program Variable Interest Entity, Not Primary Beneficiary Variable Interest Entity, Not Primary Beneficiary [Member] Share-based compensation awards Share-Based Payment Arrangement [Member] Schedule of Short-term Debt [Table] Short-Term Debt [Table] Adjustment to PEO Compensation, Footnote Adjustment to PEO Compensation, Footnote [Text Block] Class of Financing Receivable [Axis] Class of Financing Receivable [Axis] Special Lending Special Lending [Member] Special Lending Derivative Designated as Hedging Instrument Designated as Hedging Instrument [Member] Net income available to common shareholders, basic Net income available to common shareholders, basic Net Income (Loss) Available to Common Stockholders, Basic Compensation Actually Paid vs. Other Measure Compensation Actually Paid vs. Other Measure [Text Block] Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table Text Block] Aggregate notional amount, terminated Derivative, Notional Amount, Terminated Derivative, Notional Amount, Terminated Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year Vesting Date Fair Value of Equity Awards Granted and Vested in

Covered Year [Member] Total assets Assets Federal funds purchased Federal Funds Purchased [Member] Purchases of bank premises and equipment Payments to Acquire Property, Plant, and Equipment Forgone Recovery due to Violation of Home Country Law, Amount Forgone Recovery due to Violation of Home Country Law, Amount Derivative Instruments and Hedging Activities Disclosures [Table] Derivative Instruments and Hedging Activities Disclosures [Table] Cumulative Effect, Period of Adoption [Axis] Cumulative Effect, Period of Adoption [Axis] Commitments and contingencies (NOTE 15) Commitments and Contingencies Constant prepayment rate Measurement Input, Prepayment Rate [Member] Termination Date Trading Arrangement Termination Date Interest Rate Reduction and Term Extension Interest Rate Reduction and Term Extension [Member] Interest Rate Reduction and Term Extension DESCRIPTION OF THE BUSINESS Nature of Operations [Text Block] Purchases of investment securities held to maturity upon sale of consumer installment loans Purchases Of Investment Securities Held To Maturity Upon Sale Of Consumer Installment Loans Purchases Of Investment Securities Held To Maturity Upon Sale Of Consumer Installment Loans Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] 2026 Lessee, Operating Lease, Liability, to be Paid, Year Two Financing Receivable, Impaired [Line Items] Financing Receivable, Impaired [Line Items] Not Designated as Hedging Instrument Not Designated as Hedging Instrument [Member] Allowance for Credit Losses Debt securities, held-to-maturity, allowance for credit loss, beginning balance Debt securities, held-to-maturity, allowance for credit loss, ending balance Debt Securities, Held-to-Maturity, Allowance for Credit Loss, Excluding Accrued Interest Due after one year through five years, fair value Debt Securities, Available-for-Sale, Fair Value, Maturity, Allocated and Single Maturity Date, after Year One Through Five Annualized loss rate Measurement Input, Annualized Loss Rate [Member] Measurement Input, Annualized Loss Rate Debt Instrument [Axis] Debt Instrument [Axis] Cash collateral received Gross Amounts Not Offset in the Consolidated Balance Sheet, Cash Collateral Received/Posted Derivative Asset, Subject to Master Netting Arrangement, Collateral, Obligation to Return Cash Not Offset Net income Net income Net Income (Loss) Attributable to Parent Trading Arrangement: Trading Arrangement [Axis] Thereafter Federal Home Loan Bank, Advance, Maturity, Average Interest Rate, Year Five Estimated Fair Values of Financial Instruments Fair Value, by Balance Sheet Grouping [Table Text Block] Two years before current year Financing Receivable, Excluding Accrued Interest, Year Three, Originated, Two Years before Current Fiscal Year FHLB advances, Estimated Fair Value Federal Home Loan Bank Borrowings, Fair Value Disclosure Pay vs Performance Disclosure, Table Pay vs Performance [Table Text Block] Summary of Offsetting of Financial Assets and Derivative Assets Offsetting Assets [Table Text Block] Gross Unrealized Gains Debt Securities, Held-to-Maturity, Accumulated Unrecognized Gain Equity Awards Adjustments, Excluding Value Reported in Compensation Table Equity Awards Adjustments, Excluding Value Reported in the Compensation Table [Member] Settlement of terminated fair value hedge derivatives Gain (Loss) On Settlement Of Cash Flow Hedges Gain (Loss) On Settlement Of Cash Flow Hedges Entity File Number Entity File Number FRB advances Federal Reserve Bank Advances [Member] Consolidated Entities [Domain] Consolidated Entities [Domain] Income Statement [Abstract] Income Statement [Abstract] Entity Address, Address Line One Entity Address, Address Line One Unrealized gains (losses) arising during period, before tax OCI, before Reclassifications, before Tax, Attributable to Parent Nonaccrual loans with related allowance Financing Receivable, Nonaccrual, With Allowance Financing Receivable, Nonaccrual, With Allowance Lessee, operating lease, term Lessee, Operating Lease, Term of Contract Name Forgone Recovery, Individual Name Operating lease, weighted average remaining lease term (years) Operating Lease, Weighted Average Remaining Lease Term Award Timing MNPI Considered Award Timing MNPI Considered [Flag] Debt securities, available-for-sale, without single maturity date, fair value Debt Securities, Available-for-Sale, Maturity, without Single Maturity Date, Fair Value Schedule of Loan Purchases and Sales Schedule of Loan Purchases and Sales [Table Text Block] Schedule of Loan Purchases and Sales [Table Text Block] Commercial real estate owner occupied Commercial Real Estate, Owner Occupied [Member] Commercial Real Estate, Owner Occupied [Member] Unearned income Direct Financing Lease, Deferred Selling Profit Outstanding Aggregate Erroneous Compensation Amount Outstanding Aggregate Erroneous Compensation Amount Schedule of Stock by Class Schedule of Stock by Class [Table Text Block] Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items] Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items] Allowance for credit losses on FDIC PCD loans, net of charge-offs Financing Receivable, Allowance for Credit Loss, Purchased with Credit Deterioration, Increase Tier 1 capital (to average assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Ratio Banking Regulation, Tier 1 Leverage Capital Ratio, Well Capitalized, Minimum Tier 1 capital (to average assets), Actual Amount Banking Regulation, Tier 1 Leverage Capital, Actual PEO Actually Paid Compensation Amount PEO Actually Paid Compensation Amount Adjustment to Compensation: Adjustment to Compensation [Axis] Type of Borrower [Axis] Type of Borrower [Axis] Document Quarterly Report Document Quarterly Report Due after one year through five years, amortized cost Debt Securities, Available-for-Sale, Amortized Cost, Maturity, Allocated and Single Maturity Date, after Year One Through Five Total interest expense Interest Expense, Operating Floating rate of Three-Month SOFR Plus Preferred Stock Dividend Rate, Basis Spread of Variable Rate Preferred Stock Dividend Rate, Basis Spread of Variable Rate Investment securities, at fair value (includes allowance for credit losses of \$4,639 and \$3,952, respectively) Total investment securities, at fair value Investment Securities, at Fair Value, including available-for-sale debt securities, and equity securities presented under ASU 2016-01. Agency-guaranteed commercial collateralized mortgage obligations Agency-Guaranteed Commercial Collateralized Mortgage Obligations [Member] Agency-Guaranteed Commercial Collateralized Mortgage Obligations Summary of Loans Modified in Troubled Debt Restructurings and Related Recorded Investment Financing Receivable, Modified [Table Text Block] Accumulated other comprehensive income (loss), net Accumulated Other Comprehensive Income (Loss), Net of Tax Total minimum payments Sales-Type and Direct Financing Leases, Payment to be Received FHLB advances FHLB advances Advance from Federal Home Loan Bank Pension Adjustments Service Cost Pension Adjustments Service Cost [Member] Weighted-average number of common shares outstanding â€” basic (shares) Weighted Average Number of Shares Outstanding, Basic Proceeds from the sales and repayments of loans held for sale Proceeds from Sale, Loan, Mortgage, Held-for-Sale Stock Price or TSR Estimation Method Stock Price or TSR Estimation Method [Text Block] Income tax effect OCI, Debt Securities, Available-for-Sale, Unrealized Holding Gain (Loss), before Adjustment, Tax 12 Months or More, Unrealized Losses Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Accumulated Loss CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) BY COMPONENT Disclosure of Reclassification Amount [Text Block] Loan servicing Loan Processing Fee Net (gain) loss on sale of investment securities Net realized gains (losses) on sale of available for sale debt securities Debt Securities, Available-for-Sale, Realized Gain (Loss) Name Awards Close in Time to MNPI Disclosures, Individual Name Less than 12 Months, Unrealized Losses Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months, Accumulated Loss Entity Filer Category Entity Filer Category Proceeds from bank-owned life insurance Proceeds from Life Insurance Policy Lessor, Operating Lease, Payment to be Received, Fiscal Year Maturity Lessor, Operating Lease, Payment to be Received, Maturity [Table Text Block] Number of asset-backed securities with deterioration in future estimated cash flows Number of Asset-Backed Securities With Deterioration In Future Estimated Cash Flows Number of Asset-Backed Securities With Deterioration In Future Estimated Cash Flows Gross Amounts Not Offset in the Consolidated Balance Sheet, Financial Instruments Derivative Liability, Subject to Master Netting Arrangement, Collateral, Right to Reclaim Security Not Offset Statistical Measurement [Domain] Statistical Measurement [Domain] Gross Unrealized Losses Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Loss, before Tax Three years before current fiscal year, charge-offs Financing Receivable, Excluding Accrued Interest, Year Four, Originated, Three Years before Current Fiscal Year, Writeoff Lease, Cost Lease, Cost [Table Text Block] AFS debt securities Debt Securities [Member] Loans and Leases Receivable by Loan Type and Performance Status Financing Receivable, Past Due [Table Text Block] Common equity Tier 1 Capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Amount Banking Regulation, Common Equity Tier 1 Risk-Based Capital, Well Capitalized, Minimum Loan Restructuring Modification [Axis] Loan Restructuring Modification [Axis] Internal Credit Assessment [Axis] Internal Credit Assessment [Axis] All Trading Arrangements All Trading Arrangements [Member] Compensation Actually Paid vs. Net Income Compensation Actually Paid vs. Net Income [Text Block] Credit losses on securities for which credit losses were not previously recorded Debt Securities, Available-for-Sale, Excluding Accrued Interest, Allowance for Credit Loss, Not Previously Recorded Components of Earnings (Loss) Per Share Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Rule 10b5-1 Arrangement Adopted Rule 10b5-1 Arrangement Adopted [Flag] Awards Close in Time to MNPI Disclosures Awards Close in Time to MNPI Disclosures [Table] Preferred stock, number of series outstanding Preferred Stock, Number of Series Outstanding Preferred Stock, Number of Series Outstanding Pay vs Performance Disclosure [Line Items] Loans and leases Interest and Fee Income, Loan and Lease, Held-in-Portfolio Peer Group Total Shareholder Return Amount Peer Group Total Shareholder Return Amount Agency-guaranteed residential mortgage-backed securities Residential Mortgage-Backed Securities [Member] Goodwill and other intangibles Intangible Assets, Net (Including Goodwill) Fair Value of Derivative Financial Instruments Schedule of Derivative Instruments in Statement of Financial Position, Fair Value [Table Text Block] Credit Rating [Domain] Credit Rating, [Domain] Credit Rating [Domain] 2025 Federal Home Loan Bank, Advance, Maturity, Average Interest Rate, Year One Decrease in allowance for credit losses on previously impaired securities Debt Securities, Available-For-Sale, Excluding Accrued Interest, Allowance For Credit Loss, Decrease On Previously Impaired Securities Debt Securities, Available-For-Sale, Excluding Accrued Interest, Allowance For Credit Loss, Decrease On Previously Impaired Securities Loans Held-for-Investment Loans Held-for-Investment [Member] Loans Held-for-Investment DEPOSITS Deposit Liabilities Disclosures [Text Block] Other Performance Measure, Amount Other Performance Measure, Amount LEASES Lessee, Operating Leases [Text Block] Common stock, shares outstanding (shares) Beginning balance, common stock (shares) Ending balance, common stock (shares) Common Stock, Shares, Outstanding Weighted-average interest rate during the period Short-Term Debt, Weighted Average Interest Rate, at Point in Time Operating lease cost Operating Lease, Cost Pass Pass [Member] Manufactured housing Manufactured Housing Portfolio Segment [Member] Manufactured Housing Portfolio Segment [Member] Accrued interest receivable Interest Receivable 2024 Federal Home Loan Bank, Advance, Maturity, Average Interest Rate, Remainder of Fiscal Year Federal Home Loan Bank, Advance, Maturity, Average Interest Rate, Remainder of Fiscal Year Gross realized losses Debt Securities, Available-for-Sale, Realized Loss State and municipal deposits Deposits, State And Municipal, Secured By Collateral Deposits, State And Municipal, Secured By Collateral Preferred stock, liquidation preference (usd per share) Preferred Stock, Liquidation Preference Per Share Entity Tax Identification Number Entity Tax Identification Number Schedule of Compliance with Regulatory Capital Requirements under Banking Regulations [Table] Banking Regulation, Regulatory Capital Requirement, Compliance [Table] Interest income from sales-type and direct financing leases Sales-type and Direct Financing Leases, Profit (Loss) Allowance for credit losses on FDIC PCD loans, excluding charge-offs Financing Receivable, Allowance for Credit Loss, Purchased with Credit Deterioration, Increase, Excluding Charge-Offs Financing Receivable, Allowance for Credit Loss, Purchased with Credit Deterioration, Increase, Excluding Charge-Offs Schedule of Long-term Debt Schedule of Long-Term Debt Instruments [Table Text Block] Treasury Stock Treasury Stock, Common [Member] Equity Components [Axis] Equity Components [Axis] 2028 Federal Home Loan Bank, Advance, Maturity, Year Four Balance at beginning of period Balance at end of period Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset Value Financing Receivable, Credit Quality Indicator [Line Items] Financing Receivable, Credit Quality Indicator [Line Items] Proceeds from maturities, calls and principal repayments of investment securities available for sale Proceeds from Maturities, Prepayments and Calls of Debt Securities, Available-for-Sale Net gain (loss) on sale of loans and leases Gain (Loss) On Sale Of Mortgages And Other Loans Gain (loss) on sale of mortgages and other loans. Weighted Average Weighted Average [Member] 2024 Sales-Type and Direct Financing Leases, Payment to be Received, Remainder of Fiscal Year Repurchase of common shares Repurchase of common shares Stock Repurchased During Period, Value Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table [Member] Other liabilities Other Liabilities [Member] Lessee, Lease, Description [Line Items] Lessee, Lease, Description [Line Items] Debt Securities, Available-for-sale [Line Items] Debt Securities, Available-for-Sale [Line Items] Asset Pledged as Collateral Asset Pledged as Collateral [Member] Debt Instrument, Variable Interest Rate, Type [Extensible Enumeration] Debt Instrument, Variable Interest Rate, Type [Extensible Enumeration] Total lease assets Net Investment in Direct Financing and Operating Leases Net Investment in Direct Financing and Operating Leases 2025 Federal Home Loan Bank, Advance, Maturity, Year One Total, Fair Value Debt Securities, Available-for-Sale, Unrealized Loss Position Cash and Cash Equivalents â€” Beginning Cash and Cash Equivalents â€” Ending Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Revolving loans amortized cost basis, charge-offs Financing Receivable, Excluding Accrued Interest, Revolving, Writeoff Equity securities Equity Securities, FV-NI, Current Net amortization (accretion) of investment securities premiums and discounts Accretion (Amortization) of Discounts and Premiums, Investments Schedule of Held-to-Maturity Securities [Line Items] Schedule of Held-to-Maturity Securities [Line Items] Net income from continuing operations Income (Loss) from Continuing Operations, Net of Tax, Attributable to Parent Consumer Loan, Held-For-Sale Consumer Loan, Held-For-Sale [Member] Consumer Loan, Held-For-Sale Loan fees Income from Loan Fees Income from Loan Fees Treasury stock (shares) Treasury Stock, Common, Shares 2026 Sales-Type and Direct Financing Leases, Payment to be Received, Year Two FDIC assessments, non-income taxes and regulatory fees Fdic Assessments Taxes And Regulatory Fees FDIC Assessments Taxes And Regulatory Fees 2027 Federal Home Loan Bank, Advance, Maturity, Average Interest Rate, Year Three Forgone Recovery due to Disqualification of Tax Benefits, Amount Forgone Recovery due to Disqualification of Tax Benefits, Amount Common equity Tier 1 (to risk weighted assets), for Basel III amount Common Equity Tier One Capital Required for Basel III Common Equity Tier One Capital Required for Basel III Purchases of loans Payments to Acquire Finance Receivables Number of outstanding interest rate derivatives Number of Interest Rate Derivatives Held Fair Value Disclosures [Abstract] Fair Value Disclosures [Abstract] Gross Amounts Not Offset in the Consolidated Balance Sheet, Net Amount Derivative Liability, Fair Value, Offset Against Collateral, Net of Not Subject to Master Netting Arrangement, Policy Election Lessor, lease, term of contract (years) Lessor, Direct Financing Lease, Term of Contract Preferred stock, shares outstanding (shares) Beginning balance, preferred stock (shares) Ending balance, preferred stock (shares) Preferred Stock, Shares Outstanding Security Exchange Name Security Exchange Name Spread on variable interest rate Debt Instrument, Basis Spread on Variable Rate AAA Credit Rating, AAA Rating [Member] Credit Rating, AAA Rating Unrealized gains (losses) arising during the period OCI, Debt Securities, Available-for-Sale, Unrealized Holding Gain (Loss), before Adjustment and Tax Debt Securities, Held-to-Maturity, Allowance for Credit Loss [Roll Forward] Debt Securities, Held-to-Maturity, Allowance for Credit Loss [Roll Forward] Debt Securities, Available-for-Sale, Allowance for Credit Loss [Table Text Block] Financing Receivable, Credit Quality Indicator [Table] Financing Receivable, Credit Quality Indicator [Table] REGULATORY CAPITAL Regulatory Capital Requirements under Banking Regulations [Text Block] Commercial real estate non-owner occupied Commercial Real Estate Portfolio Segment [Member] Salaries and employee benefits Labor and Related Expense Total short-term debt Short-Term Debt Qualifying Assets Pledged as Collateral Qualifying Assets Pledged As Collateral [Member] Qualifying Assets Pledged As Collateral Forgone Recovery, Explanation of Impracticability Forgone Recovery, Explanation of Impracticability [Text Block] Proceeds from long-term borrowed funds from FHLB and FRB Proceeds from FHLBank Borrowings, Financing Activities Summary of Amortized Cost and Approximate Fair Value of Investment Securities and Held-to-Maturity Securities Unrealized Gain (Loss) on Investments [Table Text Block] Sales Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Sales Fair Value, Measurements, Nonrecurring Fair Value, Nonrecurring [Member] Loans receivable, mortgage finance â€” fair value option Loans Receivable, Fair Value [Member] Loans Receivable, Fair Value [Member] Common stock, shares issued (shares) Common Stock, Shares, Issued Other Assets Other Assets [Member] Total capital (to risk weighted assets), For Capital Adequacy Purposes Amount Banking Regulation, Total Risk-Based Capital, Capital Adequacy, Minimum Entity [Domain] Entity [Domain] Aggregate availability under federal funds line Line of Credit Facility, Maximum Borrowing Capacity Total maximum borrowing capacity with the FRB Federal Reserve Bank Maximum Amount Available Federal reserve bank maximum amount available. Servicing assets Servicing Asset Total, Unrealized Losses Debt Securities, Available-for-Sale, Unrealized Loss Position, Accumulated Loss Two years before current fiscal year, charge-offs Financing Receivable, Excluding Accrued Interest, Year Three, Originated, Two Years before Current Fiscal Year, Writeoff Derivative liabilities Derivative Liability Amortization (accretion) of loan net deferred fees, discounts and premiums Accretion Of Fair Values Discounts Net The amortization (accretion) of fair values discounts. Insider Trading Policies and Procedures Adopted Insider Trading Policies and Procedures Adopted [Flag] Accumulated depreciation Accumulated Depreciation, Depletion and Amortization, Property, Plant, and Equipment Credit Rating [Axis] Credit Rating [Axis] Credit Rating Common stock, shares authorized (shares) Common Stock, Shares Authorized Commercial and industrial, including specialized lending Commercial And Industrial Excluding Commercial Real Estate Owner Occupied [Member] Commercial And Industrial Excluding Commercial Real Estate Owner Occupied [Member] Allowance for credit loss, period decrease Financing Receivable, Excluding Accrued Interest, Allowance for Credit Loss, Period Increase (Decrease) Unrealized gains (losses) on available for sale debt securities: OCI, Debt Securities, Available-for-Sale, Gain (Loss), before Adjustment and Tax [Abstract] Cumulative capital transition impact Financing Receivable, Allowance For Credit Loss, Capital Transition Provisions, Benefit Recognized Financing Receivable, Allowance For Credit Loss, Capital Transition Provisions, Benefit Recognized Long-term Debt, Type [Axis] Long-Term Debt, Type [Axis] Lessee, operating lease, renewal term Lessee, Operating Lease, Renewal Term Manufactured housing Manufactured

Housing [Member] Manufactured Housing Balance Sheet Location [Axis] Statement of Financial Position Location, Balance [Axis] Hedging Designation [Domain] Hedging Designation [Domain] Deferred taxes Deferred Income Tax Expense (Benefit) Schedule of Capital Units [Table] Equity, Capital Unit or Share [Table] Other comprehensive income (loss), net of income tax effect Other comprehensive income (loss) Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent Fair Value, Measurements, Recurring Fair Value, Recurring [Member] Subordinated debt Subordinated debt, Carrying Amount Subordinated Debt Non-performing Nonperforming Financial Instruments [Member] 12 Months or More, Fair Value Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Increase (decrease) in accrued interest payable and other liabilities Increase (Decrease) in Other Operating Liabilities Impairment loss on fixed assets and leases Asset Impairment Charges Total long-term debt Carrying Amount Long-Term Debt Pension Adjustments Prior Service Cost Pension Adjustments Prior Service Cost [Member] Total consumer loans receivable Loans and leases receivable Qualifying loans and securities serving as collateral against FHLB and FRB advances Financing Receivable, Excluding Accrued Interest, before Allowance for Credit Loss Operating Lease, Liability, Statement of Financial Position [Extensible List] Operating Lease, Liability, Statement of Financial Position [Extensible Enumeration] Multifamily Multi-family Portfolio Segment [Member] Multi-family Portfolio Segment [Member] Deposits, by Component, Alternative [Abstract] Deposits, by Component, Alternative [Abstract] Pension Benefits Adjustments, Footnote Pension Benefits Adjustments, Footnote [Text Block] Total Shareholder Return Vs Peer Group Total Shareholder Return Vs Peer Group [Text Block] Components of Deposits Schedule of Components of Deposits Table [Table Text Block] Schedule of components of deposits, Financing receivable, sale Financing Receivable, Sale Accounting Policies [Abstract] Accounting Policies [Abstract] Liabilities: LIABILITIES Liabilities [Abstract] Unguaranteed residual assets Direct Financing Lease, Unguaranteed Residual Asset Preferred stock dividends Preferred Stock Dividends, Income Statement Impact Fair Value Measurement Fair Value Measurement, Policy [Policy Text Block] Current Fiscal Year End Date Current Fiscal Year End Date Less: interest Lessee, Operating Lease, Liability, Undiscounted Excess Amount Summary of Lease Term and Discount Rate for Operating Leases Summary of Lease Term and Discount Rate for Operating Leases [Table Text Block] Summary of Lease Term and Discount Rate for Operating Leases [Table Text Block] PEO Name PEO Name Time total time deposits Time Deposits All Award Types Award Type [Domain] 2025 Lessor, Operating Lease, Payment to be Received, Year One Loan Restructuring Modification [Domain] Loan Restructuring Modification [Domain] Income tax effect Other Comprehensive Income (Loss) before Reclassifications, Tax Issuance of common stock under share-based compensation arrangements (shares) Shares Issued, Shares, Share-Based Payment Arrangement, after Forfeiture Compensation Actually Paid vs. Company Selected Measure Compensation Actually Paid vs. Company Selected Measure [Text Block] Non-PEO NEO Non-PEO NEO [Member] Schedule of Loans and Leases Receivable Schedule Of Covered And Noncovered Loans Receivable [Table Text Block] Tabular disclosure of loans covered under loss sharing agreements with the FDIC and noncovered loans receivable. Other comprehensive income (loss) before reclassifications OCI, before Reclassifications, Net of Tax, Attributable to Parent Additional Paid in Capital Additional Paid-in Capital [Member] Hedging Relationship [Axis] Hedging Relationship [Axis] Operating leases Lessor, Operating Lease, Payment to be Received, Fiscal Year Maturity [Abstract] Loss on sale of capital call lines of credit Loss on sale of capital call lines of credit Gain (Loss) On Sale Of Capital Call Lines Of Credit Gain (Loss) On Sale Of Capital Call Lines Of Credit Tier 1 capital (to average assets), For Capital Adequacy Purposes Amount Banking Regulation, Tier 1 Leverage Capital, Capital Adequacy, Minimum LOSS CONTINGENCIES Contingencies Disclosure [Text Block] Short-term Debt [Line Items] Short-Term Debt [Line Items] Four years before current fiscal year, charge-offs Financing Receivable, Excluding Accrued Interest, Year Five, Originated, Four Years before Current Fiscal Year, Writeoff Accrued interest Financing Receivable, Accrued Interest, after Allowance for Credit Loss Recently Issued Accounting Standards and Accounting Standards Issued But Not Yet Adopted New Accounting Pronouncements, Policy [Policy Text Block] Amount Advance from Federal Home Loan Bank, Fiscal Year Maturity [Abstract] Amortized cost of loans Financing Receivable, Excluding Accrued Interest, Modified in Period, Amount Class of Stock [Axis] Class of Stock [Axis] Name Measure Name Entity Interactive Data Current Entity Interactive Data Current Net investment in direct financing and sales-type leases Direct Financing Lease, Net Investment in Lease, Excluding Accrued Interest, before Allowance for Credit Loss Proceeds from sales of investment securities available for sale Proceeds from Sale of Debt Securities, Available-for-Sale Compliance with Regulatory Capital Requirements under Banking Regulations [Line Items] Compliance with Regulatory Capital Requirements under Banking Regulations [Line Items] Deposit Liability [Line Items] Deposit Liability [Line Items] Private label collateralized mortgage obligations Collateralized Mortgage Obligations [Member] Share-based compensation expense Share-Based Payment Arrangement, Noncash Expense 2027 Federal Home Loan Bank, Advance, Maturity, Year Three Capital calls lines of credit Capital Call Lines Of Credit, Sales Capital Call Lines Of Credit, Sales Net gain (loss) on sale of investment securities Debt Securities, Realized Gain (Loss) FHLB advances, rate Debt Instrument, Interest Rate, Stated Percentage Total non-interest income Noninterest Income Net income available to common shareholders, diluted Net Income (Loss) Available to Common Stockholders, Diluted Effect of Derivative Financial Instruments on Net Income and Comprehensive Income Derivative Instruments, Gain (Loss) [Table Text Block] Total nonaccrual loans Financing Receivable, Excluding Accrued Interest, Nonaccrual Initial Fixed Rate Preferred Stock, Dividend Rate, Percentage Number of derivative instruments held Derivative, Number of Instruments Held Credit Ratings of Covered and Non-Covered Loan Portfolio Financing Receivable Credit Quality Indicators [Table Text Block] Total deposits Deposits, Carrying Amount Deposits 2028 Sales-Type and Direct Financing Leases, Payment to be Received, Year Four Other commercial and industrial Commercial and Industrial [Member] Commercial and Industrial [Member] Total liabilities and shareholders' equity Liabilities and Equity Amortized Cost Hedged Asset, Fair Value Hedge Rule 10b5-1 Arrangement Terminated Real Estate 10b5-1 Arrangement Terminated [Flag] Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] Hedging Designation [Axis] Hedging Designation [Axis] Commercial Real Estate Commercial Real Estate [Member] DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES Derivative Instruments and Hedging Activities Disclosure [Text Block] SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION Organization, Consolidation, Basis of Presentation, Business Description and Accounting Policies [Text Block] Rate Debt Instrument, Face Amount, Percentage Debt Instrument, Face Amount, Percentage Underlying Security Market Price Change Underlying Security Market Price Change, Percent Measurement Input Type [Axis] Measurement Input Type [Axis] Total capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Ratio Banking Regulation, Total Risk-Based Capital Ratio, Well Capitalized, Minimum Individual: Individual [Axis] Debt securities, available-for-sale, measurement input Debt Securities, Available-for-Sale, Measurement Input Class of Financing Receivable, Type of Borrower [Domain] Class of Financing Receivable, Type of Borrower [Domain] Commercial and industrial, including specialized lending Commercial and Industrial, Including Specialized Lending [Member] Commercial and Industrial, Including Specialized Lending Accumulated Other Comprehensive Income (Loss) AOCI Attributable to Parent [Member] Deposit Liability [Table] Deposit Liability [Table] Not Rated Not Rated [Member] Not Rated Statement [Line Items] Statement [Line Items] Measurement Input Type [Domain] Measurement Input Type [Domain] FHLB advances FHLB advances, Carrying Amount Federal Home Loan Bank, Advance, Branch of FHLBank, Amount Gross Amounts Not Offset in the Consolidated Balance Sheet, Net Amount Derivative Asset, Fair Value, Offset Against Collateral, Net of Not Subject to Master Netting Arrangement, Policy Election Compensation Actually Paid vs. Total Shareholder Return Compensation Actually Paid vs. Total Shareholder Return [Text Block] Maturing December 2034 Maturing December 2034 [Member] Maturing December 2034 Other commercial and industrial Other Commercial and Industrial [Member] Other Commercial and Industrial Risk Management Objective of Using Derivatives Derivatives, Policy [Policy Text Block] Statement of Changes in Level 3 Assets Measured at Fair Value on a Recurring Basis Fair Value, Assets Measured on Recurring Basis, Unobservable Input Reconciliation [Table Text Block] Loans held for sale at fair value Loan, Held-for-Sale, Fair Value Disclosure Technology, communication and bank operations Communications and Information Technology Minimum Minimum [Member] Common equity Tier 1 capital (to risk weighted assets), Actual Amount Banking Regulation, Common Equity Tier 1 Risk-Based Capital, Actual Notional amount of basis adjustments Derivative, Notional Amount, Basis Adjustments Derivative, Notional Amount, Basis Adjustments Adoption Date Trading Arrangement Adoption Date Financing Receivable, Troubled Debt Restructuring [Line Items] Financing Receivable, Modified [Line Items] Tier 1 capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Ratio Banking Regulation, Tier 1 Risk-Based Capital Ratio, Well Capitalized, Minimum Due after five years through ten years, fair value Debt Securities, Available-for-Sale, Fair Value, Maturity, Allocated and Single Maturity Date, after Year 5 Through 10 Commercial loans and leases receivable Commercial Loans and Leases [Member] Commercial Loans and Leases LEASES Lessor, Direct Financing Leases [Text Block] Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year [Member] 2028 Federal Home Loan Bank, Advance, Maturity, Average Interest Rate, Year Four Derivative Instrument [Axis] Derivative Instrument [Axis] Exercise Price Award Exercise Price Arrangement Duration Trading Arrangement Duration Tier 1 capital (to risk weighted assets), Actual Ratio Banking Regulation, Tier 1 Risk-Based Capital Ratio, Actual Number of commitments to lend additional funds (commitment) Financing Receivable, Modified, Commitment to Lend Shareholders' equity: Equity, Attributable to Parent [Abstract] Deposits Deposits [Member] Less Than 12 Months, Fair Value Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months Tier 1 capital (to risk weighted assets), For Capital Adequacy Purposes Ratio Banking Regulation, Tier 1 Risk-Based Capital Ratio, Capital Adequacy, Minimum Non-interest income: Noninterest Income [Abstract] Term Extension Extended Maturity [Member] Tier 1 capital (to average assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Amount Banking Regulation, Tier 1 Leverage Capital, Well Capitalized, Minimum (Gain) loss on sale of leased assets under lessor operating leases Gain (Loss) on Sale of Leased Assets, Net, Operating Leases Material Terms of Trading Arrangement Material Terms of Trading Arrangement [Text Block] Maturing August 2031 Maturing August 2031 [Member] Maturing August 2031 Capital conservation buffer to risk weighted assets Capital Conservation Buffer to Risk Weighted Assets, Year Four and Thereafter Capital Conservation Buffer to Risk Weighted Assets, Year Four and Thereafter All Individuals All Individuals [Member] Residential mortgage loans, at fair value Loans Receivable Held-for-sale, Net, Not Part of Disposal Group, Mortgage1 Loans Receivable Held-for-sale, Net, Not Part of Disposal Group, Mortgage1 Lessee, Summary of Right-of-Use Assets and Lease Liabilities Lessee, Summary of Right-of-Use Assets and Lease Liabilities [Table Text Block] Lessee, Summary of Right-of-Use Assets and Lease Liabilities [Table Text Block] Gross Unrealized Losses Debt Securities, Held-to-Maturity, Accumulated Unrecognized Loss Entities [Table] Entities [Table] Total loans and leases receivable, net of allowance for credit losses on loans and leases Loans receivable, excluding accrued interest Total loans and leases receivable, net of allowance for credit losses on loans and leases, Carrying Amount Financing Receivable, Excluding Accrued Interest, after Allowance for Credit Loss Statement of Stockholders' Equity [Abstract] Statement of Stockholders' Equity [Abstract] Receivables [Abstract] Receivables [Abstract] Income tax effect Other Comprehensive Income (Loss), Reclassification Adjustment from AOCI for Sale of Securities, Tax Number of branches Number Of Branches Number of branches, Gross Unrealized Gains Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain, before Tax Loans still accruing interest because collection is considered probable Financing Receivable, Excluding Accrued Interest, 90 Days or More Past Due, Still Accruing Assets Assets, Fair Value Disclosure [Abstract] Financing Receivable, Troubled Debt Restructuring [Table] Mortgage finance transactional fees Fees Mortgage Warehouse Lending Fees Mortgage Warehouse Lending Nonaccrual loans with no related allowance Financing Receivable, Excluding Accrued Interest, Nonaccrual, No Allowance Number of VIEs Financing Receivable, Sold, Number Of VIEs Financing Receivable, Sold, Number Of VIEs Origination and purchases of loans held for sale Payment for Origination and Purchase, Loan, Held-for-Sale Unrealized (gain) loss on investment securities Unrealized Gain (Loss) on Investments Number of available-for-sale investment securities, unrealized loss position Debt Securities, Available-for-Sale, Unrealized Loss Position, Number of Positions Repurchase of common shares (in shares) Repurchase of common shares (in shares) Stock Repurchased During Period, Shares Cumulative Effect, Period of Adoption [Domain] Cumulative Effect, Period of Adoption [Domain] Specialized lending Specialty Lending [Member] Specialty Lending (Increase) decrease in accrued interest receivable and other assets Increase (Decrease) in Other Operating Assets Other borrowings, Estimated Fair Value Borrowings Fair Value Disclosure Borrowings Fair Value Disclosure Number of interest rate derivatives entered into during the period Number of Interest Rate Derivatives Entered Into During The Period Number of Interest Rate Derivatives Entered Into During The Period Measure: Measure [Axis] Issuance of common stock under share-based compensation arrangements Shares Issued, Value, Share-Based Payment Arrangement, after Forfeiture Asset Class [Domain] Asset Class [Domain] Preferred stock, shares authorized (shares) Preferred Stock, Shares Authorized Number of available-for-sale investment securities, unrealized loss position, twelve month or more category Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Number of Positions Entity Emerging Growth Company Entity Emerging Growth Company Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible List] Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Purchased-credit-impaired loans Financing Receivable, Purchased with Credit Deterioration, Amount at Purchase Price Time deposits greater than \$250,000 Time Deposits, at or Above FDIC Insurance Limit Lessee, Lease, Description [Table] Lessee, Lease, Description [Table] Non-GAAP Measure Description Non-GAAP Measure Description [Text Block] Equity Component [Domain] Equity Component [Domain] Preferred stock, par value (usd per share) Preferred Stock, Par or Stated Value Per Share Net interest income after provision for credit losses Interest Income (Expense), after Provision for Loan Loss Total interest income Interest and Dividend Income, Operating Additional 402(v) Disclosure Additional 402(v) Disclosure [Text Block] Entity Shell Company Entity Shell Company Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code Proceeds from maturities, calls and principal repayments of investment securities held to maturity Proceeds from Maturities, Prepayments and Calls of Held-to-Maturity Securities FHLB, Federal Reserve Bank, and other restricted stock FHLB, Federal Reserve Bank and other restricted stock, Carrying Amount Federal Home Loan Bank Stock and Federal Reserve Bank Stock 30-59 Days past due Financial Asset, 30 to 59 Days Past Due [Member] Thereafter Lessee, Operating Lease, Liability, to be Paid, after Year Four Lessee, Operating Lease, Liability, to be Paid, after Year Four Statement [Table] Statement [Table] Demand deposit overdrafts reclassified as loans Deposit Liabilities Reclassified as Loans Receivable Measurement Frequency [Domain] Measurement Frequency [Domain] Current year, charge-offs Financing Receivable, Excluding Accrued Interest, Year One, Originated, Current Fiscal Year, Writeoff Other installment loans, at fair value Loans Receivable Held-for-sale, Net, Not Part of Disposal Group, Other Installment Loans Loans Receivable Held-for-sale, Net, Not Part of Disposal Group, Other Installment Loans Proceeds from repayments of mortgage finance loans Proceeds from payoffs of mortgage finance loans Cash inflows related to the payoffs of mortgage warehouse loans under master warehouse lending agreements with mortgage companies. Excludes loans classified as held for sale. Principal payments Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Asset, Settlements Deferred initial direct costs Direct Financing Lease, Deferred Initial Direct Costs Direct Financing Lease, Deferred Initial Direct Costs Quoted Prices in Active Markets for Identical Assets (Level 1) Fair Value, Inputs, Level 1 [Member] Fiscal year before current year Financing Receivable, Excluding Accrued Interest, Year Two, Originated, Fiscal Year before Current Fiscal Year Decrease in allowance for credit losses Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Decrease In Allowance for Credit Losses Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Decrease In Allowance for Credit Losses Statement of Cash Flows [Abstract] Statement of Cash Flows [Abstract] Tier 1 capital (to risk weighted assets), for Basel III ratio Tier One Risk Based Capital Required for Basel III to Risk Weighted Assets Tier One Risk Based Capital Required for Basel III to Risk Weighted Assets Senior Notes Senior Notes [Member] Non-cash Investing and Financing Activities: Noncash Investing and Financing Items [Abstract] Interest earning deposits Interest Income, Deposits with Financial Institutions Loans held for sale (including nonperforming loans) Loans Held-for-Sale (Including Nonperforming Loans) Loans Held-for-Sale (Including Nonperforming Loans) Common equity Tier 1 (to risk weighted assets), For Capital Adequacy Purposes Ratio Tier One Common Capital Required for Capital Adequacy to Risk Weighted Assets Tier One Common Capital Required for Capital Adequacy to Risk Weighted Assets Percentage of Total by Financing Class Financing Receivable, Excluding Accrued Interest, Modified in Period, to Total Financing Receivables, Percentage Schedule of Long-term Debt Instruments [Table] Schedule of Long-Term Debt Instruments [Table] Tier 1 capital (to risk weighted assets), Actual Amount Banking Regulation, Tier 1 Risk-Based Capital, Actual Reclassification adjustments for (gains) losses included in net income Other Comprehensive Income (Loss), Reclassification Adjustment from AOCI for Sale of Securities, before Tax 2025 Time Deposit Maturities, Year One Common equity Tier 1 (to risk weighted assets), for Basel III ratio Tier One Common Capital Required for Basel III to Risk Weighted Assets Tier One Common Capital Required for Basel III to Risk Weighted Assets Repayments of long-term borrowed funds from FHLB and FRB Payments of FHLBank Borrowings, Financing Activities Amortized Cost Debt Securities, Held-to-Maturity, Amortized Cost Excluding Accrued Interest, after Allowance for Credit Loss, Maturity, without Single Maturity Date Accumulated Other Comprehensive Income (Loss) [Table] Accumulated Other Comprehensive Income (Loss) [Table] LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES Financing Receivables [Text Block] Due after five years through ten years, amortized cost Debt Securities, Available-for-Sale, Amortized Cost, Maturity, Allocated and Single Maturity Date, after Year 5 Through 10 Construction Construction loans: Construction Portfolio Segment [Member] Construction Portfolio Segment [Member] 2028 Lessee, Operating Lease, Liability, to be Paid,







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<b>Deposits:</b>		
Demand, non-interest bearing	4,670,809	4,422,494
Interest bearing	13,398,580	13,497,742
Total deposits	18,069,389	17,920,236
FHLB advances	1,117,229	1,203,207
Other borrowings	99,033	123,840
Subordinated debt	182,439	182,230
Accrued interest payable and other liabilities	186,812	248,358
Total liabilities	19,654,902	19,677,871
Commitments and contingencies (NOTE 15)		
<b>Shareholders' equity:</b>		
Preferred stock, par value \$1.00 per share; liquidation preference \$25.00 per share; 100,000,000 shares authorized, 5,700,000 shares issued and outstanding as of September 30, 2024 and December 31, 2023	137,794	137,794
Common stock, par value \$1.00 per share; 200,000,000 shares authorized; 35,734,517 and 35,459,342 shares issued as of September 30, 2024 and December 31, 2023; 31,342,107 and 31,440,906 shares outstanding as of September 30, 2024 and December 31, 2023	35,734	35,459
Additional paid in capital	571,609	564,538
Retained earnings	1,302,745	1,159,582
Accumulated other comprehensive income (loss), net	(106,082)	(136,569)
Treasury stock, at cost (4,392,410 and 4,018,436 shares as of September 30, 2024 and December 31, 2023)	(140,620)	(122,410)
Total shareholders' equity	1,801,180	1,638,394
Total liabilities and shareholders' equity	\$ 21,456,082	\$ 21,316,265

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**CONSOLIDATED  
BALANCE SHEET —  
UNAUDITED**  
(Parentetical) - USD  
(\$)  
Sep. 30, 2024 Dec. 31, 2023

\$ in Thousands

**Statement of Financial Position [Abstract]**

Allowance for credit losses, available for sale securities	\$ 4,639	\$ 3,952
Loans held for sale at fair value	\$ 219,621	\$ 189,277
Preferred stock, par value (usd per share)	\$ 1.00	\$ 1.00
Preferred stock, liquidation preference (usd per share)	\$ 25.00	\$ 25.00
Preferred stock, shares authorized (shares)	100,000,000	100,000,000
Preferred stock, shares issued (shares)	5,700,000	5,700,000
Preferred stock, shares outstanding (shares)	5,700,000	5,700,000
Common stock, par value (usd per share)	\$ 1.00	\$ 1.00
Common stock, shares authorized (shares)	200,000,000	200,000,000
Common stock, shares issued (shares)	35,734,517	35,459,342
Common stock, shares outstanding (shares)	31,342,107	31,440,906
Treasury stock (shares)	4,392,410	4,018,436

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**CONSOLIDATED  
STATEMENTS OF  
INCOME (LOSS) —  
UNAUDITED - USD**  
(\$)  
3 Months Ended 9 Months Ended  
Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023

\$ in Thousands

**Interest income:**

Loans and leases	\$ 228,659	\$ 271,107	\$ 670,923	\$ 757,064
Investment securities	46,265	54,243	140,653	149,585
Interest earning deposits	44,372	43,800	142,695	81,819
Loans held for sale	10,907	4,664	36,626	27,514
Other	1,910	2,526	7,031	5,463
Total interest income	332,113	376,340	997,928	1,021,445

**Interest expense:**

Deposits	155,829	145,825	458,338	426,130
FHLB advances	12,590	26,485	39,512	61,140
FRB advances	0	0	0	6,286
Subordinated debt	3,537	2,689	8,960	8,067
Other borrowings	1,612	1,568	4,535	4,879
Total interest expense	173,568	176,567	511,345	506,502
Net interest income	158,545	199,773	486,583	514,943
Provision for credit losses	17,066	17,856	52,257	61,088
Net interest income after provision for credit losses	141,479	181,917	434,326	453,855

**Non-interest income:**

Commercial lease income	10,093	8,901	30,058	27,144
Loan fees	8,011	6,029	18,524	14,290
Bank-owned life insurance	2,049	1,973	7,317	9,617
Mortgage finance transactional fees	1,087	1,018	3,091	3,468
Net gain (loss) on sale of loans and leases	(14,548)	(348)	(14,776)	(1,109)
Loss on sale of capital call lines of credit	0	0	0	(5,037)
Net gain (loss) on sale of investment securities	0	(429)	(749)	(429)
Unrealized gain on equity method investments	0	0	11,041	0
Other	1,865	631	6,319	3,949
Total non-interest income	8,557	17,775	60,825	51,893

**Non-interest expense:**

Salaries and employee benefits	47,717	33,845	128,689	99,310
Technology, communication and bank operations	13,588	15,667	51,719	48,663
Commercial lease depreciation	7,811	7,338	23,610	22,541
Professional services	9,048	8,569	21,505	25,357
Loan servicing	3,778	3,858	11,325	13,296
Occupancy	2,987	2,471	8,454	7,750
FDIC assessments, non-income taxes and regulatory fees	7,902	8,551	31,607	21,059
Advertising and promotion	908	650	2,844	2,245
Legal settlement expense	0	4,096	0	4,096
Other	10,279	4,421	26,886	14,579
Total non-interest expense	104,018	89,466	306,639	258,896
Income before income tax expense (benefit)	46,018	110,226	188,512	246,852
Income tax expense (benefit)	(725)	23,470	33,958	58,801
Net income	46,743	86,756	154,554	188,051
Preferred stock dividends	3,806	3,803	11,391	10,826
Net income available to common shareholders, basic	42,937	82,953	143,163	177,225
Net income available to common shareholders, diluted	\$ 42,937	\$ 82,953	\$ 143,163	\$ 177,225
Basic earnings per common share (usd per share)	\$ 1.36	\$ 2.65	\$ 4.54	\$ 5.63
Diluted earnings per common share (usd per share)	\$ 1.31	\$ 2.58	\$ 4.37	\$ 5.53

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**CONSOLIDATED  
STATEMENTS OF  
COMPREHENSIVE**  
3 Months Ended 9 Months Ended

**INCOME (LOSS) –  
UNAUDITED - USD  
(\$)**

**Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023**

**\$ in Thousands**

**Statement of Comprehensive Income [Abstract]**

Net income	\$ 46,743	\$ 86,756	\$ 154,554	\$ 188,051
<b>Unrealized gains (losses) on available for sale debt securities:</b>				
Unrealized gains (losses) arising during the period	32,810	23,666	36,439	14,535
Income tax effect	(8,432)	(6,011)	(9,351)	(3,692)
Reclassification adjustments for (gains) losses included in net income	0	(429)	749	(429)
Income tax effect	0	109	(193)	109
Amortization of unrealized loss on securities transferred from available-for-sale to held-to-maturity	1,209	1,379	3,821	3,700
Income tax effect	(311)	(350)	(978)	(939)
Net unrealized gains (losses) on available for sale debt securities	25,276	18,364	30,487	13,284
Other comprehensive income (loss), net of income tax effect	25,276	18,364	30,487	13,284
Comprehensive income (loss)	\$ 72,019	\$ 105,120	\$ 185,041	\$ 201,335

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**CONSOLIDATED  
STATEMENTS OF  
CHANGES IN  
SHAREHOLDERS'  
EQUITY –  
UNAUDITED - USD  
(\$)**

**\$ in Thousands**

	Total	Preferred Stock	Common Stock	Additional Paid in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock
Beginning balance, preferred stock (shares) at Dec. 31, 2022		5,700,000					
Beginning balance at Dec. 31, 2022	\$ 1,402,961	\$ 137,794	\$ 35,012	\$ 551,721	\$ 924,134	\$ (163,096)	\$ (82,604)
Beginning balance, common stock (shares) at Dec. 31, 2022			32,373,697				
<b>Increase (Decrease) in Stockholders' Equity [Roll Forward]</b>							
Net income	188,051				188,051		
Other comprehensive income (loss)	13,284					13,284	
Preferred stock dividends	(1) (10,826)				(10,826)		
Share-based compensation expense	9,979			9,979			
Issuance of common stock under share-based compensation arrangements (shares)			317,440				
Issuance of common stock under share-based compensation arrangements	\$ (2,036)		\$ 318	(2,354)			
Repurchase of common shares (in shares)	(1,379,883)		(1,379,883)				
Repurchase of common shares	\$ (39,806)						(39,806)
Ending balance, preferred stock (shares) at Sep. 30, 2023		5,700,000					
Ending balance at Sep. 30, 2023	1,561,607	\$ 137,794	\$ 35,330	559,346	1,101,359	(149,812)	(122,410)
Ending balance, common stock (shares) at Sep. 30, 2023			31,311,254				
Beginning balance, preferred stock (shares) at Jun. 30, 2023		5,700,000					
Beginning balance at Jun. 30, 2023	1,456,652	\$ 137,794	\$ 35,301	555,737	1,018,406	(168,176)	(122,410)
Beginning balance, common stock (shares) at Jun. 30, 2023			31,282,318				
<b>Increase (Decrease) in Stockholders' Equity [Roll Forward]</b>							
Net income	86,756				86,756		
Other comprehensive income (loss)	18,364					18,364	
Preferred stock dividends	(2) (3,803)				(3,803)		
Share-based compensation expense	3,510			3,510			
Issuance of common stock under share-based compensation arrangements (shares)			28,936				
Issuance of common stock under share-based compensation arrangements	\$ 128		\$ 29	99			
Repurchase of common shares (in shares)	0						
Ending balance, preferred stock (shares) at Sep. 30, 2023		5,700,000					
Ending balance at Sep. 30, 2023	\$ 1,561,607	\$ 137,794	\$ 35,330	559,346	1,101,359	(149,812)	(122,410)
Ending balance, common stock (shares) at Sep. 30, 2023			31,311,254				
Beginning balance, preferred stock (shares) at Dec. 31, 2023		5,700,000					
Beginning balance at Dec. 31, 2023	\$ 1,638,394	\$ 137,794	\$ 35,459	564,538	1,159,582	(136,569)	(122,410)
Beginning balance, common stock (shares) at Dec. 31, 2023			31,440,906				
<b>Increase (Decrease) in Stockholders' Equity [Roll Forward]</b>							
Net income	\$ 154,554				154,554		
Other comprehensive income (loss)	30,487					30,487	
Preferred stock dividends	(1) (11,391)				(11,391)		
Share-based compensation expense	10,985			10,985			
Issuance of common stock under share-based compensation arrangements (shares)			275,175				
Issuance of common stock under share-based compensation arrangements	\$ (3,639)		\$ 275	(3,914)			
Repurchase of common shares (in shares)	(373,974)		(373,974)				
Repurchase of common shares	\$ (18,210)						(18,210)
Ending balance, preferred stock (shares) at Sep. 30, 2024		5,700,000					
Ending balance at Sep. 30, 2024	\$ 1,801,180	\$ 137,794	\$ 35,734	571,609	1,302,745	(106,082)	(140,620)
Ending balance, common stock (shares) at Sep. 30, 2024			31,342,107				
Beginning balance, preferred stock (shares) at Jun. 30, 2024		5,700,000					
Beginning balance at Jun. 30, 2024	\$ 1,746,865	\$ 137,794	\$ 35,686	567,345	1,259,808	(131,358)	(122,410)
Beginning balance, common stock (shares) at Jun. 30, 2024			31,667,655				
<b>Increase (Decrease) in Stockholders' Equity [Roll Forward]</b>							
Net income	46,743				46,743		
Other comprehensive income (loss)	25,276					25,276	
Preferred stock dividends	(2) (3,806)				(3,806)		
Share-based compensation expense	3,739			3,739			
Issuance of common stock under share-based compensation arrangements (shares)			48,426				
Issuance of common stock under share-based compensation arrangements	\$ 573		\$ 48	525			
Repurchase of common shares (in shares)	(373,974)		(373,974)				
Repurchase of common shares	\$ (18,210)						(18,210)
Ending balance, preferred stock (shares) at Sep. 30, 2024		5,700,000					
Ending balance at Sep. 30, 2024	\$ 1,801,180	\$ 137,794	\$ 35,734	\$ 571,609	\$ 1,302,745	\$ (106,082)	\$ (140,620)
Ending balance, common stock (shares) at Sep. 30, 2024			31,342,107				

Dividends per share of \$2.060879 and \$1.988429 were declared on Series E and F preferred stock, respectively, for the nine months ended September 30, 2024. Dividends per share of \$1.941704 and \$1.869779 were declared on Series E and F preferred

[1] stock, respectively, for the nine months ended September 30, 2023.

[2] Dividends per share of \$0.678761 and \$0.654873 were declared on Series E and F preferred stock, respectively, for the three months ended September 30, 2024. Dividends per share of \$0.6831 and \$0.658950 were declared on Series E and F preferred stock, respectively, for the three months ended September 30, 2023.

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CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY — UNAUDITED (Parenthetical) - \$ / shares	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023

[Series E Preferred Stock](#)

[Preferred stock, dividends, per share, cash paid \(usd per share\)](#) \$ 0.678761 \$ 0.6831 \$ 2.060879 \$ 1.941704

[Series F Preferred Stock](#)

[Preferred stock, dividends, per share, cash paid \(usd per share\)](#) \$ 0.654873 \$ 0.658950 \$ 1.988429 \$ 1.869779

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CONSOLIDATED STATEMENTS OF CASH FLOWS — UNAUDITED - USD (\$) \$ in Thousands	9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023

**Cash Flows from Operating Activities**

[Net income from continuing operations](#) \$ 154,554 \$ 188,051

**Adjustments to reconcile net income to net cash provided by (used in) operating activities:**

[Provision for credit losses](#) 52,257 61,088

[Depreciation and amortization](#) 24,458 24,226

[Share-based compensation expense](#) 10,722 10,048

[Deferred taxes](#) (697) 21,999

[Net amortization \(accretion\) of investment securities premiums and discounts](#) (3,281) (8,859)

[Unrealized \(gain\) loss on investment securities](#) (324) 197

[Net \(gain\) loss on sale of investment securities](#) 749 429

[Unrealized gain on equity method investments](#) (11,041) 0

[Impairment loss on fixed assets and leases](#) 0 124

[Unrealized \(gain\) loss on derivatives](#) (1,089) (344)

[Settlement of terminated fair value hedge derivatives](#) 0 4,630

[\(Gain\) loss on sale of leased assets under lessor operating leases](#) (1,693) 439

[Fair value adjustment on loans held for sale](#) 607 0

[Net \(gain\) loss on sale of loans and leases](#) 14,776 869

[Loss on sale of capital call lines of credit](#) 0 5,037

[Origination and purchases of loans held for sale](#) (1,034,072) (470,318)

[Proceeds from the sales and repayments of loans held for sale](#) 952,271 454,867

[Amortization \(accretion\) of loan net deferred fees, discounts and premiums](#) (21,580) (74,016)

[Earnings on investment in bank-owned life insurance](#) (7,317) (9,617)

[\(Increase\) decrease in accrued interest receivable and other assets](#) (56,371) 917

[Increase \(decrease\) in accrued interest payable and other liabilities](#) (61,274) 33,339

[Net Cash Provided By \(Used In\) Operating Activities](#) 11,655 243,106

**Cash Flows from Investing Activities**

[Proceeds from maturities, calls and principal repayments of investment securities available for sale](#) 457,970 228,503

[Proceeds from maturities, calls and principal repayments of investment securities held to maturity](#) 217,338 175,896

[Proceeds from sales of investment securities available for sale](#) 240,847 4,075

[Purchases of investment securities available for sale](#) (665,800) 0

[Purchases of investment securities held to maturity](#) (14,844) (73,074)

[Purchases of equity method investments](#) (5,000) 0

[Origination of mortgage finance loans](#) (16,495,064) (15,385,554)

[Proceeds from repayments of mortgage finance loans](#) 16,141,964 15,766,489

[Net \(increase\) decrease in loans and leases, excluding mortgage finance loans](#) (538,621) 1,586,922

[Proceeds from sales of loans and leases](#) 34,426 409,503

[Purchases of loans](#) (121,222) (702,409)

[Proceeds from bank-owned life insurance](#) 5,110 56,645

[Net proceeds from sale of FHLB, Federal Reserve Bank, and other restricted stock](#) 15,508

[Net purchases from sale of FHLB, Federal Reserve Bank, and other restricted stock](#) (51,667)

[Purchases of bank premises and equipment](#) (992) (521)

[Proceeds from sale of fixed assets](#) 0 73

[Proceeds from sale of other real estate owned](#) 79 33

[Proceeds from sales of leased assets under lessor operating leases](#) 14,576 2,515

[Purchases of leased assets under lessor operating leases](#) (31,299) (20,257)

[Net Cash Provided By \(Used In\) Investing Activities](#) (745,024) 1,997,172

**Cash Flows from Financing Activities**

[Net increase \(decrease\) in deposits](#) 128,395 36,624

[Net increase \(decrease\) in short-term borrowed funds from FHLB](#) 0 (300,000)

[Proceeds from long-term borrowed funds from FHLB and FRB](#) 155,000 2,565,000

[Repayments of long-term borrowed funds from FHLB and FRB](#) (250,000) (1,525,000)

[Repayments of other long-term borrowings](#) (25,000) 0

[Preferred stock dividends paid](#) (11,501) (10,823)

[Purchase of treasury stock](#) (18,210) (39,806)

[Payments of employee taxes withheld from share-based awards](#) (5,150) (2,429)

[Proceeds from issuance of common stock](#) 1,511 324

[Net Cash Provided By \(Used In\) Financing Activities](#) (24,955) 723,890

[Net Increase \(Decrease\) in Cash and Cash Equivalents](#) (758,324) 2,964,168

[Cash and Cash Equivalents - Beginning](#) 3,846,346 455,806

[Cash and Cash Equivalents - Ending](#) 3,088,022 3,419,974

**Non-cash Investing and Financing Activities:**

[Purchases of investment securities held to maturity upon sale of consumer installment loans](#) 160,029 436,841

[Transfer of loans held for investment to held for sale](#) 55,724 309,076

[Transfer of loans held for sale to held for investment](#) \$ 5,210 \$ 14,377

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DESCRIPTION OF THE BUSINESS	9 Months Ended	
	Sep. 30, 2024	

[Organization](#)  
[Consolidation and  
Presentation of  
Financial Statements](#)  
[\[Abstract\]](#)

[DESCRIPTION OF THE BUSINESS](#)

Customers Bancorp, Inc. ("Customers Bancorp") is a bank holding company engaged in banking activities through its wholly owned subsidiary, Customers Bank ("the Bank"), collectively referred to as "Customers" herein.

Customers Bancorp and its wholly owned subsidiaries, the Bank, and non-bank subsidiaries, serve businesses and residents in Berks County and Southeastern Pennsylvania (Bucks, Chester and Philadelphia Counties); New York (Westchester and Suffolk Counties, and Manhattan); Hamilton, New Jersey; Boston, Massachusetts; Providence, Rhode Island; Portsmouth, New Hampshire; Chicago, Illinois; Dallas, Texas; Wilmington, North Carolina; and nationally for certain loan and deposit products. The Bank has seven branches and provides commercial banking products, primarily loans and deposits. In addition, the Bank also administratively supports loan and other financial products, including equipment finance leases, to customers through its limited-purpose offices. The Bank also serves specialized businesses nationwide, including its mortgage finance loans, commercial equipment financing, SBA lending, specialized lending and consumer loans through relationships with fintech companies.

**SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION**

**Accounting Policies [Abstract]**

**SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION**

**9 Months Ended**

**Sep. 30, 2024**

**SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION**

**Basis of Presentation**

The interim unaudited consolidated financial statements have been prepared in conformity with U.S. GAAP and pursuant to the rules and regulations of the SEC. These interim unaudited consolidated financial statements reflect all normal and recurring adjustments that are, in the opinion of management, necessary to present a fair statement of the financial position and the results of operations and cash flows of Customers Bancorp and subsidiaries for the interim periods presented. Certain information and footnote disclosures normally included in the annual consolidated financial statements have been omitted from these interim unaudited consolidated financial statements as permitted by SEC rules and regulations. The December 31, 2023 consolidated balance sheet presented in this report has been derived from Customers Bancorp's audited 2023 consolidated financial statements. Management believes that the disclosures are adequate to present fairly the consolidated financial statements as of the dates and for the periods presented. These interim unaudited consolidated financial statements should be read in conjunction with the 2023 consolidated financial statements of Customers Bancorp and subsidiaries included in Customers' Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024 (the "2023 Form 10-K"). The 2023 Form 10-K describes Customers Bancorp's significant accounting policies. There have been no material changes to Customers Bancorp's significant accounting policies noted above for the three and nine months ended September 30, 2024.

**Recently Issued Accounting Standards**

Presented below are recently issued accounting standards that Customers has adopted as well as those that the FASB has issued but are not yet effective.

**Accounting Standards Adopted in 2024**

Standard	Summary of Guidance	Effects on Financial Statements
ASU 2022-03, <i>Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions</i> Issued June 2022	<ul style="list-style-type: none"> <li>Clarifies that a contractual restriction on the sale of an equity security is not considered part of the unit of account of the equity security and not considered in measuring fair value.</li> <li>Prohibits recognition and measurement of a contractual sale restriction on the sale of an equity security as a separate unit of account.</li> <li>Provides disclosure requirements for the equity securities subject to contractual sale restrictions.</li> <li>Effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued or made available for issuance.</li> </ul>	<ul style="list-style-type: none"> <li>Customers adopted this guidance on January 1, 2024. This guidance did not have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>
ASU 2023-02, <i>Investments - Equity Method and Joint Ventures (Topic 323): Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method</i> Issued March 2023	<ul style="list-style-type: none"> <li>Provides an election to account for tax equity investments, regardless of the tax credit program, using the proportional amortization method provided that certain conditions are met.</li> <li>Effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for any interim period, as of the beginning of the fiscal year that includes that interim period.</li> </ul>	<ul style="list-style-type: none"> <li>Customers adopted this guidance on January 1, 2024. This guidance did not have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>

**Accounting Standards Issued But Not Yet Adopted**

Standard	Summary of Guidance	Effects on Financial Statements
ASU 2023-07, <i>Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures</i> Issued November 2023	<ul style="list-style-type: none"> <li>Requires a public entity, including a public entity that has a single reportable segment to disclose, on an annual and interim basis, all disclosures required by the amendments in this ASU and all existing disclosures in ASC 280.</li> <li>Requires disclosures of significant segment expenses included within each reportable segment's profit or loss that are regularly provided to the CODM, an amount for other segment items by reportable segment and a description of its composition, the title and position of the CODM and an explanation of how the CODM uses the reported measure of segment profit or loss.</li> <li>Clarifies that more than one measure of a segment's profit or loss may be reported if the CODM uses them in assessing segment performance and deciding how to allocate resources, provided that at least one of the reported segment profit or loss measure is consistent with the measurement principles used in measuring the corresponding amounts in the entity's consolidated financial statements.</li> <li>Effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted.</li> </ul>	<ul style="list-style-type: none"> <li>Customers will adopt this ASU and provide the newly required disclosures in the consolidated financial statements for the year ending December 31, 2024.</li> </ul>
ASU 2023-08, <i>Intangibles - Goodwill and Other - Crypto Assets (Subtopic 250-60)</i> Issued December 2023	<ul style="list-style-type: none"> <li>Requires crypto assets meeting certain criteria to be subsequently measured at fair value with changes recognized in net income each reporting period.</li> <li>Requires crypto assets measured at fair value to be presented separately from other intangible assets in the balance sheet and changes from the remeasurement of crypto assets separately from changes in the carrying amounts of other intangible assets in the income statement.</li> <li>Requires cash receipts arising from crypto assets that are received as noncash consideration in the ordinary course of business and converted nearly immediately into cash as operating activities in the statement of cash flows.</li> <li>Effective for fiscal years beginning after December 15, 2024, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued.</li> </ul>	<ul style="list-style-type: none"> <li>Customers does not expect this ASU to have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>
ASU 2023-09, <i>Income Taxes (Topic 740): Improvements to Income Tax Disclosures</i> Issued December 2023	<ul style="list-style-type: none"> <li>Requires public entities to disclose annually a tabular reconciliation of specific reconciling items, including those items exceeding five percent of the amount computed by multiplying income from continuing operations before income taxes by the statutory income tax rate, in the income tax rate reconciliation of the effective tax rate to the statutory tax rate.</li> <li>Requires disclosures of income taxes paid, net of refunds received, disaggregated by federal, state and foreign taxes and by individual jurisdictions where income taxes paid is equal to or greater than five percent of total income taxes paid, net of refunds received.</li> <li>Effective for fiscal years beginning after December 15, 2024. Early adoption is permitted for annual financial statements that have not yet been issued.</li> </ul>	<ul style="list-style-type: none"> <li>Customers is currently evaluating the expected impact of this ASU on Customers' consolidated financial statements.</li> </ul>
ASU 2024-03, <i>Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40)</i> Issued November 2024	<ul style="list-style-type: none"> <li>Requires disclosure in the notes to financial statements at each interim and annual reporting period of specified information about certain costs and expenses including purchases of inventory, employee compensation, depreciation, intangible asset amortization and depletion, depletion, and amortization recognized as part of oil and gas-producing activities.</li> <li>Requires disclosure of certain amounts already required to be disclosed under U.S. GAAP in the same disclosure as the other disaggregation requirements.</li> <li>Requires disclosure of a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively.</li> <li>Requires disclosure of the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses.</li> <li>Effective for fiscal years beginning after December 15, 2026. Early adoption is permitted.</li> </ul>	<ul style="list-style-type: none"> <li>Customers is currently evaluating the expected impact of this ASU on Customers' consolidated financial statements.</li> </ul>

**EARNINGS (LOSS) PER SHARE**

**Earnings Per Share [Abstract]**

**EARNINGS (LOSS) PER SHARE**

The following are the components and results of Customers' earnings per common share calculations for the periods presented.

(amounts in thousands, except share and per share data)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Net income available to common shareholders	\$ 42,937	\$ 82,953	\$ 143,163	\$ 177,225
Weighted-average number of common shares outstanding - basic	31,567,797	31,290,581	31,563,660	31,452,700
Share-based compensation plans	1,198,691	884,503	1,209,705	583,759
Weighted-average number of common shares - diluted	32,766,488	32,175,084	32,773,365	32,036,459
Basic earnings per common share	\$ 1.36	\$ 2.65	\$ 4.54	\$ 5.63
Diluted earnings per common share	1.31	2.58	4.37	5.53

The following are securities that could potentially dilute basic earnings per common share in future periods that were not included in the computation of diluted earnings per common share because either the performance conditions for certain of the share-based compensation awards have not been met or to do so would have been anti-dilutive for the periods presented.

Anti-dilutive securities:	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Share-based compensation awards	—	319,973	—	685,951

**CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) BY COMPONENT**

**Equity [Abstract]**  
**CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) BY COMPONENT**

**9 Months Ended**

**Sep. 30, 2024**

**CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) BY COMPONENT**

The following tables present the changes in accumulated other comprehensive income (loss) by component for the three and nine months ended September 30, 2024 and 2023. Amounts in parentheses indicate reductions to AOCI.

(amounts in thousands)	Unrealized Gains (Losses) Available for Sale Securities	
	Three Months Ended September 30,	
	2024	2023
Balance at July 1	\$ (131,358)	\$ (168,176)
Unrealized gains (losses) arising during period, before tax	32,810	23,666
Income tax effect	(8,432)	(6,011)
Other comprehensive income (loss) before reclassifications	24,378	17,655
Reclassification adjustments for (gains) losses included in net income, before tax	—	(429)
Income tax effect	—	109
Amounts reclassified from accumulated other comprehensive income (loss) to net income	—	(320)
Amortization of unrealized loss on securities transferred from available for sale to held to maturity	1,209	1,379
Income tax effect	(311)	(350)
Amortization of unrealized loss on securities transferred from available for sale to held to maturity	898	1,029
Net current-period other comprehensive income (loss)	25,276	18,364
Balance at September 30	\$ (106,082)	\$ (149,812)

(amounts in thousands)	Unrealized Gains (Losses) Available for Sale Securities <sup>(1)</sup>	
	Nine Months Ended September 30,	
	2024	2023
Balance at January 1	\$ (136,569)	\$ (163,096)
Unrealized gains (losses) arising during period, before tax	36,439	14,535
Income tax effect	(9,351)	(3,692)
Other comprehensive income (loss) before reclassifications	27,088	10,843
Reclassification adjustments for (gains) losses included in net income, before tax	749	(429)
Income tax effect	(193)	109
Amounts reclassified from accumulated other comprehensive income (loss) to net income	556	(320)
Amortization of unrealized loss on securities transferred from available for sale to held to maturity	3,821	3,700
Income tax effect	(978)	(939)
Amortization of unrealized loss on securities transferred from available for sale to held to maturity	2,843	2,761
Net current-period other comprehensive income (loss)	30,487	13,284
Balance at September 30	\$ (106,082)	\$ (149,812)

(1) Reclassification amounts for AFS debt securities are reported as gain (loss) on sale of investment securities and amortization of unrealized losses on debt securities transferred from available-for-sale to held-to-maturity is reported within interest income on the consolidated statements of income.

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## INVESTMENT SECURITIES

[Investments, Debt and Equity Securities \[Abstract\]](#)

[INVESTMENT SECURITIES](#)

## 9 Months Ended Sep. 30, 2024

### INVESTMENT SECURITIES

Investment securities at fair value

The amortized cost, approximate fair value and allowance for credit losses of investment securities at fair value as of September 30, 2024 and December 31, 2023 are summarized as follows:

(amounts in thousands)	September 30, 2024 <sup>(1)</sup>				
	Amortized Cost	Allowance for Credit Losses	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Available for sale debt securities:</b>					
Asset-backed securities	\$ 40,179	\$ (307)	\$ —	\$ (2,202)	\$ 37,670
Agency-guaranteed residential mortgage-backed securities	216,821	—	4,357	—	221,178
Agency-guaranteed residential collateralized mortgage obligations	201,529	—	1,277	(7,933)	194,873
Agency-guaranteed commercial collateralized mortgage obligations	96,200	—	1,361	(618)	96,943
Collateralized loan obligations	315,096	—	100	(4,767)	310,429
Commercial mortgage-backed securities	78,711	—	—	(1,637)	77,074
Corporate notes	660,626	(4,332)	646	(61,969)	594,971
Private label collateralized mortgage obligations	879,555	—	1,573	(36,533)	844,595
Available for sale debt securities	\$ 2,488,717	\$ (4,639)	\$ 9,314	\$ (115,659)	\$ 2,377,733
Equity securities <sup>(2)</sup>					34,336
Total investment securities, at fair value					\$ 2,412,069

(amounts in thousands)	December 31, 2023 <sup>(1)</sup>				
	Amortized Cost	Allowance for Credit Losses	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Available for sale debt securities:</b>					
Asset-backed securities	\$ 97,359	\$ (483)	\$ 15	\$ (4,262)	\$ 92,629
Agency-guaranteed residential collateralized mortgage obligations	129,589	—	—	(12,681)	116,908
Collateralized loan obligations	500,109	—	1	(11,018)	489,092
Commercial mortgage-backed securities	125,885	—	—	(4,249)	121,636
Corporate notes	636,880	(3,469)	79	(50,456)	583,034
Private label collateralized mortgage obligations	1,034,841	—	1,201	(62,481)	973,561
Available for sale debt securities	\$ 2,524,663	\$ (3,952)	\$ 1,296	\$ (145,147)	\$ 2,376,860
Equity securities <sup>(2)</sup>					28,780
Total investment securities, at fair value					\$ 2,405,640

(1) Accrued interest on AFS debt securities totaled \$19.4 million and \$14.7 million at September 30, 2024 and December 31, 2023, respectively, and is included in accrued interest receivable on the consolidated balance sheet.

(2) Includes perpetual preferred stock issued by domestic banks and domestic bank holding companies and equity securities issued by fintech companies, without a readily determinable fair value, and CRA-qualified mutual fund shares at September 30, 2024 and December 31, 2023. No impairments or measurement adjustments have been recorded on the equity securities without a readily determinable fair value since acquisition.

Customers' transactions with unconsolidated VIEs include sales of consumer installment loans and investments in the securities issued by the VIEs. Customers is not the primary beneficiary of the VIEs because Customers has no right to make decisions that will most significantly affect the economic performance of the VIEs. Customers' continuing involvement with the unconsolidated VIEs is not significant. Customers' continuing involvement is not considered to be significant where Customers only invests in securities issued by the VIE and was not involved in the design of the VIE or where Customers has transferred financial assets to the VIE for only cash consideration. Customers' investments in the securities issued by the VIEs are classified as AFS or HTM debt securities on the consolidated balance sheets, and represent Customers' maximum exposure to loss.

Proceeds from the sale of AFS debt securities were \$0.1 million and \$240.8 million for the three and nine months ended September 30, 2024, respectively. Proceeds from the sale of AFS debt securities were \$4.1 million for the three and nine months ended September 30, 2023. The following table presents gross realized gains and realized losses from the sale of AFS debt securities for the three and nine months ended September 30, 2024 and 2023:

(amounts in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
	Gross realized gains	\$ —	\$ —	\$ 176
Gross realized losses	—	(429)	(925)	(429)
Net realized gains (losses) on sale of available for sale debt securities	\$ —	\$ (429)	\$ (749)	\$ (429)

These gains (losses) were determined using the specific identification method and were reported as net gain (loss) on sale of investment securities within non-interest income on the consolidated statements of income.

The following table presents AFS debt securities by stated maturity. Debt securities backed by mortgages and other assets have expected maturities that differ from contractual maturities because borrowers have the right to call or prepay and, therefore, these debt securities are classified separately with no specific maturity date:

(amounts in thousands)	September 30, 2024		Fair Value
	Amortized Cost	Fair Value	
Due in one year or less	\$ —	\$ 41,523	\$ 29,940
Due after one year through five years	531,379	484,726	484,726
Due after five years through ten years	87,724	80,305	80,305
Asset-backed securities	40,179	37,670	37,670
Agency-guaranteed residential mortgage-backed securities	216,821	221,178	221,178
Agency-guaranteed residential collateralized mortgage obligations	201,529	194,873	194,873
Agency-guaranteed commercial collateralized mortgage obligations	96,200	96,943	96,943
Collateralized loan obligations	315,096	310,429	310,429
Commercial mortgage-backed securities	78,711	77,074	77,074
Private label collateralized mortgage obligations	879,555	844,595	844,595
Total available for sale debt securities	\$ 2,488,717	\$ 2,377,733	\$ 2,377,733

Gross unrealized losses and fair value of Customers' AFS debt securities for which an allowance for credit losses has not been recorded, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at September 30, 2024 and December 31, 2023 were as follows:

(amounts in thousands)	September 30, 2024					
	Less Than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
<b>Available for sale debt securities:</b>						
Asset-backed securities	\$ —	\$ —	\$ 30,960	\$ (1,241)	\$ 30,960	\$ (1,241)
Agency-guaranteed residential collateralized mortgage obligations	—	—	109,456	(7,933)	109,456	(7,933)
Agency-guaranteed commercial collateralized mortgage obligations	45,080	(618)	—	—	45,080	(618)
Collateralized loan obligations	37,164	(284)	250,635	(4,483)	287,799	(4,767)
Commercial mortgage-backed securities	—	—	77,074	(1,637)	77,074	(1,637)
Corporate notes	59,408	(766)	319,371	(26,637)	378,779	(27,403)
Private label collateralized mortgage obligations	175,651	(3,367)	586,700	(33,166)	762,351	(36,533)
Total	\$ 317,303	\$ (5,035)	\$ 1,374,196	\$ (75,097)	\$ 1,691,499	\$ (80,132)

(amounts in thousands)	December 31, 2023					
	Less Than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
<b>Available for sale debt securities:</b>						
Asset-backed securities	\$ —	\$ —	\$ 64,029	\$ (4,027)	\$ 64,029	\$ (4,027)
Agency-guaranteed residential collateralized mortgage obligations	—	—	116,908	(12,681)	116,908	(12,681)
Collateralized loan obligations	29,241	(392)	438,551	(10,626)	467,792	(11,018)
Commercial mortgage-backed securities	—	—	121,636	(4,249)	121,636	(4,249)
Corporate notes	23,243	(1,147)	424,768	(33,764)	448,011	(34,911)
Private label collateralized mortgage obligations	303,750	(11,243)	613,007	(51,417)	916,757	(62,660)
Total	\$ 356,234	\$ (12,782)	\$ 1,778,899	\$ (116,764)	\$ 2,135,133	\$ (129,546)

At September 30, 2024, there were 21 AFS debt securities with unrealized losses in the less-than-twelve-months category and 92 AFS debt securities with unrealized losses in the twelve-months-or-more category. Except for two asset-backed securities and 20 corporate notes where there was a change in future estimated cash flows as further discussed below, the unrealized losses were principally due to changes in market interest rates and credit spreads that resulted in a negative impact on the respective securities' fair value and expected to be recovered when market prices recover or at maturity. Customers do not intend to sell any of the 113 securities, and it is not more likely than not that Customers will be required to sell any of the 113 securities before recovery of the amortized cost basis. At December 31, 2023, there were 119 AFS debt securities in an unrealized loss position.

Customers recorded an allowance for credit losses on two asset-backed securities and 20 corporate notes where there was a change in future estimated cash flows during the three and nine months ended September 30, 2024 and on four asset-backed securities and twelve corporate notes during the three and nine months ended September 30, 2023. A discounted cash flow approach is used to determine the amount of the allowance. The cash flows expected to be collected, after considering expected prepayments, are discounted at the original effective interest rate. The amount of the allowance is limited to the difference between the amortized cost basis of the security and its estimated fair value.

The following tables present the activity in the allowance for credit losses on AFS debt securities, by major security type, for the periods presented:

(amounts in thousands)	Three Months Ended September 30,					
	2024			2023		
	Asset-backed securities	Corporate notes	Total	Asset-backed securities	Corporate notes	Total
Balance at July 1	\$ 367	\$ 4,972	\$ 5,339	\$ 1,563	\$ 1,876	\$ 3,439
Credit losses on securities for which credit losses were not previously recorded	24	—	24	—	564	564
Credit losses on previously impaired securities	—	12	12	442	69	511
Decrease in allowance for credit losses on previously impaired securities	(84)	(652)	(736)	(250)	(24)	(274)
Reduction due to sales	—	—	—	—	(391)	(391)
Balance at September 30	\$ 307	\$ 4,332	\$ 4,639	\$ 1,755	\$ 2,094	\$ 3,849

(amounts in thousands)	Nine Months Ended September 30,					
	2024			2023		
	Asset-backed securities	Corporate notes	Total	Asset-backed securities	Corporate notes	Total
Balance at January 1	\$ 483	\$ 3,469	\$ 3,952	\$ 578	\$ —	\$ 578
Credit losses on securities for which credit losses were not previously recorded	24	635	659	—	2,485	2,485
Credit losses on previously impaired securities	—	613	613	1,488	—	1,488
Decrease in allowance for credit losses on previously impaired securities	(200)	(385)	(585)	(311)	—	(311)
Reduction due to sales	—	—	—	—	(391)	(391)
Balance at September 30	\$ 307	\$ 4,332	\$ 4,639	\$ 1,755	\$ 2,094	\$ 3,849

At September 30, 2024 and December 31, 2023, no AFS investment securities holding of any one issuer, other than the U.S. government and its agencies, amounted to greater than 10% of shareholders' equity.

At September 30, 2024 and December 31, 2023, Customers Bank had pledged AFS investment securities aggregating \$1.3 billion and \$1.2 billion in fair value, respectively, as collateral primarily for immediately available liquidity from the FRB. The counterparty does not have the ability to sell or repledge these securities.

#### Investment securities held to maturity

The amortized cost, approximate fair value and allowance for credit losses of investment securities held to maturity as of September 30, 2024 and December 31, 2023 are summarized as follows:

(amounts in thousands)	September 30, 2024 <sup>(1)</sup>					
	Amortized Cost	Allowance for Credit Losses	Net Carrying Value	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Held to maturity debt securities:</b>						
Asset-backed securities	\$ 538,832	\$ —	\$ 538,832	\$ 1,628	\$ (184)	\$ 540,276
Agency-guaranteed residential mortgage-backed securities	6,920	—	6,920	—	(522)	6,398
Agency-guaranteed commercial mortgage-backed securities	1,790	—	1,790	—	(271)	1,519
Agency-guaranteed residential collateralized mortgage obligations	174,098	—	174,098	—	(11,221)	162,877
Agency-guaranteed commercial collateralized mortgage obligations	159,050	—	159,050	—	(19,426)	139,624
Private label collateralized mortgage obligations	183,747	—	183,747	789	(7,716)	176,820
Total held to maturity debt securities	\$ 1,064,437	\$ —	\$ 1,064,437	\$ 2,417	\$ (39,340)	\$ 1,027,514

(amounts in thousands)	December 31, 2023 <sup>(1)</sup>					
	Amortized Cost	Allowance for Credit Losses	Net Carrying Value	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Held to maturity debt securities:</b>						
Asset-backed securities	\$ 575,990	\$ —	\$ 575,990	\$ 202	\$ (2,064)	\$ 574,128
Agency-guaranteed residential mortgage-backed securities	7,039	—	7,039	—	(649)	6,390
Agency-guaranteed commercial mortgage-backed securities	1,850	—	1,850	—	(134)	1,716
Agency-guaranteed residential collateralized mortgage obligations	186,636	—	186,636	—	(19,049)	167,587
Agency-guaranteed commercial collateralized mortgage obligations	146,765	—	146,765	—	(23,178)	123,587
Private label collateralized mortgage obligations	184,890	—	184,890	—	(11,859)	173,031
Total held to maturity debt securities	\$ 1,103,170	\$ —	\$ 1,103,170	\$ 202	\$ (56,933)	\$ 1,046,439

(1) Accrued interest on HTM debt securities totaled \$2.6 million and \$2.7 million at September 30, 2024 and December 31, 2023, respectively, and is included in accrued interest receivable on the consolidated balance sheet.

During the three and nine months ended September 30, 2024, Customers sold consumer installment loans that were classified as held for sale with a carrying value of \$202.5 million, inclusive of \$53.0 million of personal installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third party sponsored VIEs. As part of the sales, Customers recognized a loss on sale of \$0.3 million, inclusive of transaction costs, in net gain (loss) on sale of loans and leases within non-interest income in the consolidated statement of income. Customers provided financing to the purchasers for a portion of the sale price in the form of \$160.0 million of asset-backed securities, presented in the table above, collateralized by the sold loans. Customers will act as the servicer for the sold consumer installment loans to the VIEs, and will receive servicing fees. Customers recognized servicing assets of \$2.1 million upon sale.

During the nine months ended September 30, 2023, Customers sold consumer installment loans that were classified as held for sale with a carrying value of \$556.7 million, inclusive of \$154.0 million of other installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs. As part of these sales, Customers recognized a loss on sale of \$1.2 million, inclusive of transaction costs, in net gain (loss) on sale of loans and leases within non-interest income in the consolidated statement of income. Customers provided financing to the purchasers for a portion of the sale price in the form of \$436.8 million of asset-backed securities, presented in the tables above, collateralized by the sold loans. Customers acts as the servicer for the sold consumer installment loans to one of the VIEs, and receives a servicing fee. Customers recognized a servicing asset of \$3.8 million upon sale.

At the time of the sale, and at each subsequent reporting period, Customers is required to evaluate its involvement with the VIEs to determine if it holds a variable interest in the VIEs and, if so, if Customers is the primary beneficiary of the VIEs. If Customers is both a variable interest holder and the primary beneficiary of the VIEs, it would be required to consolidate the VIEs. As of September 30, 2024 and December 31, 2023, Customers concluded that its investments in asset-backed securities as well as the servicing fees are considered variable interests in the VIEs as there is a possibility, even if remote, that would result in Customers' interests in the asset-backed securities or the servicing fees absorbing some of the losses of the VIEs.

After concluding that Customers has one or more variable interests in the VIEs, Customers must determine if it is the primary beneficiary of the VIEs. U.S. GAAP defines the primary beneficiary as the entity that has both an economic exposure to the VIE as well as the power to direct the activities that are determined to be most significant to the economic performance of the VIE. In order to make this determination, Customers needed to first establish which activities are the most significant to the economic performance of the VIEs. Based on a review of the VIEs' activities, Customers concluded the servicing activities, specifically those performed for significantly delinquent loans contribute most significantly to the performance of the loans and thus the VIEs. The conclusion is based upon review of the historical performance of the types of consumer installment loans sold to the VIEs, as well as consideration of which activities performed by the owner or servicer of the loans contribute most significantly to the ultimate performance of the loans. The loan servicing agreements between Customers and the VIEs for a portion of the sold consumer loans provide that the VIEs have substantive kick out rights to replace Customers as the servicer with or without cause. Accordingly, as a holder of the asset-backed securities and the servicer of the loans, Customers does not have the power to direct the servicing of significantly delinquent loans given the VIEs' substantive kick-out rights. Customers is not the servicer for the sold consumer loans to some of the VIEs and therefore does not have the power to direct the activities that most significantly impact the economic performance of these VIEs. As the activities which most significantly affect the performance of the VIEs are not controlled by Customers, Customers has concluded that it is therefore not the primary beneficiary and does not consolidate the VIEs. Customers accounted for its investments in the asset-backed securities as HTM debt securities on the consolidated balance sheet.

The following table presents HTM debt securities by stated maturity, including debt securities backed by mortgages and other assets with expected maturities that differ from contractual maturities because borrowers have the right to call or prepay and, therefore, are classified separately with no specific maturity date:

(amounts in thousands)	September 30, 2024		
	Amortized Cost	Fair Value	
Asset-backed securities	\$ 538,832	\$ 540,276	
Agency-guaranteed residential mortgage-backed securities	6,920	6,398	
Agency-guaranteed commercial mortgage-backed securities	1,790	1,519	
Agency-guaranteed residential collateralized mortgage obligations	174,098	162,877	
Agency-guaranteed commercial collateralized mortgage obligations	159,050	139,624	
Private label collateralized mortgage obligations	183,747	176,820	
Total held to maturity debt securities	\$ 1,064,437	\$ 1,027,514	

Customers recorded no allowance for credit losses on investment securities classified as held to maturity at September 30, 2024 and December 31, 2023. The U.S. government agency securities represent obligations issued by a U.S. government-sponsored enterprise or other federal government agency that are explicitly or implicitly guaranteed by the U.S. federal government and therefore, assumed to have zero credit losses. The private label collateralized mortgage obligations that are highly rated with sufficient overcollateralization are estimated to have no expected credit losses. Customers recorded no allowance for its investments in the asset-backed securities. Customers considered the seniority of its beneficial interests, which include overcollateralization of these asset-backed securities in the estimate of the ACL at September 30, 2024 and December 31, 2023. The unrealized losses on HTM debt securities with no ACL were primarily due to changes in market interest rates that resulted in a negative impact on the respective securities' fair value and are expected to be recovered when market prices recover or at maturity.

#### Credit Quality Indicator

Customers monitors the credit quality of HTM debt securities primarily through credit ratings provided by rating agencies. Investment grade debt securities are rated BBB- or higher by S&P Global Ratings, Baa3 or higher by Moody's Investors Service or equivalent ratings by other rating agencies, and are generally considered to be of low credit risk. Except for the asset-backed securities and a private label collateralized mortgage obligation, all of the HTM debt securities held by Customers were investment grade or U.S. government agency guaranteed securities that were not rated at September 30, 2024 and December 31, 2023. The asset-backed securities and a private label collateralized mortgage obligation are not rated by rating agencies. Customers monitors the credit quality of these asset-backed securities and a private label collateralized mortgage obligation by evaluating the performance of the sold consumer installment loans and other underlying loans against the overcollateralization available for these securities.

The following table presents the amortized cost of HTM debt securities based on their lowest credit rating available:

(amounts in thousands)	September 30, 2024			
	AAA	AA	Not Rated	Total
<b>Held to maturity debt securities:</b>				
Asset-backed securities	\$ —	\$ —	\$ 538,832	\$ 538,832
Agency-guaranteed residential mortgage-backed securities	—	—	6,920	6,920
Agency-guaranteed commercial mortgage-backed securities	—	—	1,790	1,790
Agency-guaranteed residential collateralized mortgage obligations	—	—	174,098	174,098
Agency-guaranteed commercial collateralized mortgage obligations	—	—	159,050	159,050
Private label collateralized mortgage obligations	100,287	9,301	74,159	183,747
<b>Total held to maturity debt securities</b>	<b>\$ 100,287</b>	<b>\$ 9,301</b>	<b>\$ 954,849</b>	<b>\$ 1,064,437</b>

Customers has elected to not estimate an ACL on accrued interest receivable on HTM debt securities, as it already has a policy in place to reverse or write-off accrued interest, through interest income, for debt securities in nonaccrual status in a timely manner. At September 30, 2024 and December 31, 2023, there were no HTM debt securities past due under the terms of their agreements or in nonaccrual status.

At September 30, 2024 and December 31, 2023, Customers Bank had pledged HTM investment securities aggregating \$412.3 million and \$398.4 million in fair value, respectively, as collateral primarily for immediately available liquidity from the FRB and unused lines of credit with another financial institution. The counterparties do not have the ability to sell or repledge these securities.

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**LOANS HELD FOR SALE**

**9 Months Ended  
Sep. 30, 2024**

[Receivable, Held-for-Sale \[Abstract\]](#)

[LOANS HELD FOR SALE](#)

**LOANS HELD FOR SALE**

The composition of loans held for sale as of September 30, 2024 and December 31, 2023 was as follows:

(amounts in thousands)	September 30, 2024	December 31, 2023
Residential mortgage loans, at fair value	\$ 2,523	\$ 1,215
Personal installment loans, at lower of cost or fair value	55,799	151,040
Other installment loans, at fair value	217,098	188,062
<b>Total loans held for sale</b>	<b>\$ 275,420</b>	<b>\$ 340,317</b>

Total loans held for sale included NPLs of \$5.3 million and \$0.5 million as of September 30, 2024 and December 31, 2023, respectively.

During the three and nine months ended September 30, 2024, Customers sold \$202.5 million of personal and other installment loans that were classified as held for sale, inclusive of \$53.0 million of personal installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs. Customers provided financing to the purchasers for a portion of the sales price in the form of \$160.0 million of asset-backed securities while \$40.2 million of the remaining sales proceeds were paid in cash.

During the nine months ended September 30, 2023, Customers sold \$556.7 million of personal and other installment loans that were classified as held for sale, inclusive of \$154.0 million of other installment loans transferred from held for investment to held for sale, accrued interest and unamortized deferred loan origination costs, to two third-party sponsored VIEs. Customers provided financing to the purchasers for a portion of the sales price in the form of \$436.8 million of asset backed securities while \$115.1 million of the remaining sales proceeds were paid in cash. Refer to NOTE 5 - INVESTMENT SECURITIES for additional information.

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**LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES**

**9 Months Ended  
Sep. 30, 2024**

[Receivables \[Abstract\]](#)

[LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES](#)

**LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES**

The following table presents loans and leases receivable as of September 30, 2024 and December 31, 2023.

(amounts in thousands)	September 30, 2024	December 31, 2023
Loans and leases receivable:		
Commercial:		
Commercial and industrial:		
Specialized lending <sup>(1)</sup>	\$ 5,468,507	\$ 5,006,693
Other commercial and industrial <sup>(2)</sup>	1,204,426	1,279,147
Multifamily	2,115,978	2,138,622
Commercial real estate owner occupied	981,904	797,319
Commercial real estate non-owner occupied	1,326,591	1,177,650
Construction	174,509	166,393
<b>Total commercial loans and leases receivable</b>	<b>11,271,915</b>	<b>10,565,824</b>
Consumer:		
Residential real estate	500,786	484,435
Manufactured housing	34,481	38,670
Installment:		
Personal	453,739	555,533
Other	266,362	319,393
<b>Total consumer loans receivable</b>	<b>1,255,368</b>	<b>1,398,031</b>
<b>Loans and leases receivable</b>	<b>12,527,283</b>	<b>11,963,855</b>
Loans receivable, mortgage finance, at fair value	1,250,413	897,912
Allowance for credit losses on loans and leases	(133,158)	(135,311)
<b>Total loans and leases receivable, net of allowance for credit losses on loans and leases <sup>(3)</sup></b>	<b>\$ 13,644,538</b>	<b>\$ 12,726,456</b>

(1) Includes direct finance and sales-type equipment leases of \$254.3 million and \$205.7 million at September 30, 2024 and December 31, 2023, respectively.

(2) Includes PPP loans of \$30.5 million and \$74.7 million at September 30, 2024 and December 31, 2023, respectively.

(3) Includes deferred (fees) costs and unamortized (discounts) premiums, net of \$(18.1) million and \$(22.7) million at September 30, 2024 and December 31, 2023, respectively.

Customers' total loans and leases receivable includes loans receivable reported at fair value based on an election made to account for these loans at fair value, and loans and leases receivable predominately reported at their outstanding unpaid principal balance, net of charge-offs, deferred costs and fees, unamortized premiums and discounts, and evaluated for impairment. The total amount of accrued interest recorded for total loans was \$89.2 million and \$95.0 million at September 30, 2024 and December 31, 2023, respectively, and is presented in accrued interest receivable in the consolidated balance sheet. At September 30, 2024 and December 31, 2023, there were \$31.7 million and \$15.8 million of individually evaluated loans that were collateral-dependent, respectively. Substantially all individually evaluated loans were collateral-dependent and consisted primarily of commercial and industrial, commercial real estate, and residential real estate loans. Collateral-dependent commercial and industrial loans were secured by accounts receivable, inventory and equipment; collateral-dependent commercial real estate loans were secured by commercial real estate assets; and residential real estate loans were secured by residential real estate assets.

*Loans and leases receivable*

The following tables summarize loans and leases receivable by loan and lease type and performance status as of September 30, 2024 and December 31, 2023:

(amounts in thousands)	September 30, 2024					
	30-59 Days past due	60-89 Days past due	90 Days or more past due <sup>(2)</sup>	Total past due	Loans and leases not past due <sup>(3)(4)</sup>	Total loans and leases <sup>(4)</sup>
Commercial and industrial, including specialized lending	\$ 540	\$ 660	\$ 3,519	\$ 4,719	\$ 6,637,746	\$ 6,642,465
Multifamily	—	—	11,834	11,834	2,104,144	2,115,978
Commercial real estate owner occupied	—	391	8,591	8,982	972,922	981,904
Commercial real estate non-owner occupied	293	701	62	1,056	1,325,535	1,326,591
Construction	—	—	—	—	174,509	174,509
Residential real estate	3,320	5,944	3,995	13,259	487,527	500,786
Manufactured housing	623	200	2,263	3,086	31,395	34,481
Installment	5,266	7,297	6,328	18,891	701,210	720,101
<b>Total</b>	<b>\$ 10,042</b>	<b>\$ 15,193</b>	<b>\$ 36,592</b>	<b>\$ 61,827</b>	<b>\$ 12,434,988</b>	<b>\$ 12,496,815</b>

(amounts in thousands)	December 31, 2023					
	30-59 Days past due	60-89 Days past due	90 Days or more past due <sup>(2)</sup>	Total past due	Loans and leases not past due <sup>(3)(4)</sup>	Total loans and leases <sup>(4)</sup>
Commercial and industrial, including specialized lending	\$ 1,516	\$ 322	\$ 4,153	\$ 5,991	\$ 6,205,114	\$ 6,211,105
Multifamily	16,003	—	—	16,003	2,122,619	2,138,622
Commercial real estate owner occupied	449	3,814	5,827	10,090	787,229	797,319
Commercial real estate non-owner occupied	16,653	—	—	16,653	1,160,997	1,177,650
Construction	—	—	—	—	166,393	166,393
Residential real estate	10,504	2,255	3,764	16,523	467,912	484,435
Manufactured housing	1,152	343	2,869	4,364	34,306	38,670
Installment	9,255	7,866	7,211	24,332	850,594	874,926
<b>Total</b>	<b>\$ 55,532</b>	<b>\$ 14,600</b>	<b>\$ 23,824</b>	<b>\$ 93,956</b>	<b>\$ 11,795,164</b>	<b>\$ 11,889,120</b>

(1) Includes past due loans and leases that are accruing interest because collection is considered probable.

(2) Includes loans amounting to \$0.4 million and \$0.5 million as of September 30, 2024 and December 31, 2023, respectively, that are still accruing interest because collection is considered probable.

(3) Loans and leases where next payment due is less than 30 days from the report date. The tables exclude PPP loans of \$30.5 million, of which \$0.5 million were 30-59 days past due and \$17.1 million were 60 days or more past due as of September 30, 2024, and PPP loans of \$74.7 million, of which \$0.7 million were 30-59 days past due and \$48.5 million were 60 days or more past due as of December 31, 2023. Claims for guarantee payments are submitted to the SBA for eligible PPP loans that are more than 60 days past due.

(4) Includes PCD loans of \$127.0 million and \$157.2 million at September 30, 2024 and December 31, 2023, respectively.

*Nonaccrual Loans and Leases*

The following table presents the amortized cost of loans and leases held for investment on nonaccrual status.

(amounts in thousands)	September 30, 2024			December 31, 2023		
	Nonaccrual loans with no related allowance	Nonaccrual loans with related allowance	Total nonaccrual loans	Nonaccrual loans with no related allowance	Nonaccrual loans with related allowance	Total nonaccrual loans
Commercial and industrial, including specialized lending	\$ 4,598	\$ 17	\$ 4,615	\$ 3,365	\$ 1,071	\$ 4,436
Multifamily	11,834	—	11,834	—	—	—
Commercial real estate owner occupied	4,590	4,023	8,613	5,869	—	5,869
Commercial real estate non-owner occupied	763	—	763	—	—	—
Residential real estate	7,467	530	7,997	6,685	117	6,802
Manufactured housing	—	1,869	1,869	—	2,331	2,331
Installment	—	6,328	6,328	—	7,211	7,211
Total	\$ 29,252	\$ 12,767	\$ 42,019	\$ 15,919	\$ 10,730	\$ 26,649

Interest income recognized on nonaccrual loans was insignificant for the three and nine months ended September 30, 2024 and 2023. Accrued interest reversed when the loans went to nonaccrual status was insignificant for the three and nine months ended September 30, 2024 and 2023.

*Loans receivable, mortgage finance, at fair value*

Mortgage finance loans consist of commercial loans to mortgage companies. These mortgage finance lending transactions are subject to master repurchase agreements. As a result of the contractual provisions, for accounting purposes, control of the underlying mortgage loan has not transferred and the rewards and risks of the mortgage loans are not assumed by Customers. The mortgage finance loans are designated as loans held for investment and reported at fair value based on an election made to account for the loans at fair value. Pursuant to the agreements, Customers funds the pipelines for these mortgage lenders by sending payments directly to the closing agents for funded mortgage loans and receives proceeds directly from third party investors when the underlying mortgage loans are sold into the secondary market. The fair value of the mortgage finance loans is estimated as the amount of cash initially advanced to fund the mortgage, plus accrued interest and fees, as specified in the respective agreements. The interest rates on these loans are variable, and the lending transactions are short-term, with an average life under 30 days from purchase to sale. The primary goal of these lending transactions is to provide liquidity to mortgage companies.

At September 30, 2024 and December 31, 2023, all of Customers' mortgage finance loans were current in terms of payment. As these loans are reported at their fair value, they do not have an ACL and are therefore excluded from ACL-related disclosures.

*Allowance for credit losses on loans and leases*

The changes in the ACL on loans and leases by loan and lease type for the three and nine months ended September 30, 2024 and 2023 are presented in the tables below.

(amounts in thousands)	Commercial and industrial <sup>(1)(2)</sup>	Multifamily	Commercial real estate owner occupied	Commercial real estate non-owner occupied	Construction	Residential real estate	Manufactured housing	Installment	Total
<b>Three Months Ended September 30, 2024</b>									
Ending Balance, June 30, 2024	\$ 23,721	\$ 20,652	\$ 8,431	\$ 17,966	\$ 1,856	\$ 5,884	\$ 4,094	\$ 49,832	\$ 132,436
Charge-offs	(6,538)	(2,167)	(4)	—	—	(19)	—	(12,496)	(21,224)
Recoveries	1,482	—	—	—	3	40	—	2,655	4,180
Provision (benefit) for credit losses on loans and leases	6,526	(395)	2,486	(663)	(253)	(68)	(13)	10,146	17,766
Ending Balance, September 30, 2024	\$ 25,191	\$ 18,090	\$ 10,913	\$ 17,303	\$ 1,606	\$ 5,837	\$ 4,081	\$ 50,137	\$ 133,158
<b>Nine Months Ended September 30, 2024</b>									
Ending Balance, September 30, 2023	\$ 23,503	\$ 16,343	\$ 9,882	\$ 16,859	\$ 1,482	\$ 6,586	\$ 4,239	\$ 56,417	\$ 135,311
Charge-offs	(19,282)	(4,073)	(26)	—	—	(38)	—	(43,356)	(66,775)
Recoveries	4,889	—	—	—	—	61	—	8,092	13,052
Provision (benefit) for credit losses on loans and leases	16,081	5,820	1,057	444	114	(772)	(158)	28,984	51,570
Ending Balance, September 30, 2024	\$ 25,191	\$ 18,090	\$ 10,913	\$ 17,303	\$ 1,606	\$ 5,837	\$ 4,081	\$ 50,137	\$ 133,158

(amounts in thousands)	Commercial and industrial <sup>(1)(2)</sup>	Multifamily	Commercial real estate owner occupied	Commercial real estate non-owner occupied	Construction	Residential real estate	Manufactured housing	Installment	Total
<b>Three Months Ended September 30, 2023</b>									
Ending Balance, June 30, 2023	\$ 29,092	\$ 15,400	\$ 10,215	\$ 13,495	\$ 2,639	\$ 6,846	\$ 4,338	\$ 57,631	\$ 139,656
Charge-offs	(9,008)	(1,999)	(39)	—	—	(42)	—	(18,932)	(30,020)
Recoveries	6,034	—	—	—	—	29	—	6,459	12,522
Provision (benefit) for credit losses on loans and leases	(1,132)	2,469	187	2,324	491	(31)	(258)	13,005	17,055
Ending Balance, September 30, 2023	\$ 24,986	\$ 15,870	\$ 10,363	\$ 15,819	\$ 3,130	\$ 6,802	\$ 4,080	\$ 58,163	\$ 139,213
<b>Nine Months Ended September 30, 2023</b>									
Ending Balance, December 31, 2022	\$ 17,582	\$ 14,541	\$ 6,454	\$ 11,219	\$ 1,913	\$ 6,094	\$ 4,430	\$ 68,691	\$ 130,924
Allowance for credit losses on FDIC PCD loans, net of charge-offs <sup>(3)</sup>	2,576	—	—	—	—	—	—	—	2,576
Charge-offs	(9,600)	(3,447)	(39)	(4,527)	—	(69)	—	(52,031)	(69,713)
Recoveries	6,439	—	34	27	116	34	—	11,350	18,000
Provision (benefit) for credit losses on loans and leases	7,989	4,776	3,914	9,100	1,101	743	(350)	30,153	57,426
Ending Balance, September 30, 2023	\$ 24,986	\$ 15,870	\$ 10,363	\$ 15,819	\$ 3,130	\$ 6,802	\$ 4,080	\$ 58,163	\$ 139,213

- (1) Includes specialized lending.
  - (2) PPP loans include an embedded credit enhancement from the SBA, which guarantees 100% of the principal and interest owed by the borrower provided that the SBA's eligibility criteria are met. As a result, the eligible PPP loans do not have an ACL.
  - (3) Represents \$8.7 million of allowance for credit losses on PCD loans recognized upon acquisition of a venture banking loan portfolio (included within specialized lending) from the FDIC on June 15, 2023, net of \$6.2 million of charge-offs for certain of these PCD loans upon acquisition.
- At September 30, 2024, the ACL on loans and leases was \$133.2 million, a decrease of \$2.2 million from the December 31, 2023 balance of \$135.3 million. The decrease in ACL for the three and nine months ended September 30, 2024 was primarily attributable to slight improvements in macroeconomic forecasts and a decrease in consumer installment loan balances held for investment.

*Loan Modifications for Borrowers Experiencing Financial Difficulty*

A borrower is considered to be experiencing financial difficulty when there is a significant doubt about the borrower's ability to make the required principal and interest payments on the loan or to get an equivalent financing from another creditor at a market rate for a similar loan.

When borrowers are experiencing financial difficulty, Customers may make certain loan modifications as part of loss mitigation strategies to maximize expected payment. To be classified as a modification made to a borrower experiencing financial difficulty, the modification must be in the form of an interest rate reduction, principal forgiveness, or an other-than-insignificant payment delay (payment deferral), term extension, or combinations thereof.

Customers will generally try other forms of relief before principal forgiveness. Any contractual reduction in the amount of principal due without receiving payment or assets is considered forgiveness. For the purpose of this disclosure, Customers considers any contractual change in interest rate that results in a reduction in interest rate relative to the current stated interest rate as an interest rate reduction. Generally, Customers considers any delay in payment of greater than 90 days in the last 12 months to be significant. Term extensions extend the original contractual maturity of the loan. For the purpose of this disclosure, modification of contingent payment features or covenants that would have accelerated payment are not considered term extensions.

The following table presents the amortized cost of loans that were modified to borrowers experiencing financial difficulty for the three and nine months ended September 30, 2024 and 2023, disaggregated by class of financing receivable and type of modification granted.

(dollars in thousands)	Three Months Ended September 30, 2024							Percentage of Total by Financing Class
	Interest Rate Reduction	Term Extension	Payment Deferral	Debt Forgiveness	Interest Rate Reduction and Term Extension	Total		
Commercial and industrial, including specialized lending	\$ —	\$ —	\$ 4,800	\$ —	\$ —	\$ 4,800	0.07 %	
Manufactured housing	—	18	—	—	79	97	0.28 %	
Personal installment	266	1,770	55	37	—	2,128	0.47 %	
Total	\$ 266	\$ 1,788	\$ 4,855	\$ 37	\$ 79	\$ 7,025		

  

(dollars in thousands)	Three Months Ended September 30, 2023							Percentage of Total by Financing Class
	Term Extension	Payment Deferral	Debt Forgiveness	Interest Rate Reduction and Term Extension	Total			
Manufactured housing	\$ —	\$ —	\$ —	\$ 99	\$ 99	0.25 %		
Personal installment	3,863	210	28	—	4,101	0.42 %		
Total	\$ 3,863	\$ 210	\$ 28	\$ 99	\$ 4,200			

  

(dollars in thousands)	Nine Months Ended September 30, 2024							Percentage of Total by Financing Class
	Interest Rate Reduction	Term Extension	Payment Deferral	Debt Forgiveness	Interest Rate Reduction and Term Extension	Total		
Commercial and industrial, including specialized lending	\$ —	\$ 2,000	\$ 8,049	\$ —	\$ —	\$ 10,049	0.15 %	
Multifamily	—	—	10,713	—	—	10,713	0.51 %	
Residential real estate	—	—	52	—	—	52	0.01 %	
Manufactured housing	—	96	—	—	128	224	0.65 %	
Personal installment	266	4,970	178	93	—	5,507	1.21 %	
Total	\$ 266	\$ 7,066	\$ 18,992	\$ 93	\$ 128	\$ 26,545		

  

(dollars in thousands)	Nine Months Ended September 30, 2023							Percentage of Total by Financing Class
	Term Extension	Payment Deferral	Debt Forgiveness	Interest Rate Reduction and Term Extension	Total			
Commercial real estate owner occupied	\$ 169	\$ —	\$ —	\$ —	\$ 169	0.02 %		
Manufactured housing	6	—	—	113	119	0.30 %		
Personal installment	10,910	442	222	—	11,574	1.20 %		
Total	\$ 11,085	\$ 442	\$ 222	\$ 113	\$ 11,862			

As of September 30, 2024, there were no commitments to lend additional funds to debtors experiencing financial difficulty whose loans have been modified during the three and nine months ended September 30, 2024.

The following table summarizes the impacts of loan modifications made to borrowers experiencing financial difficulty for the three and nine months ended September 30, 2024 and 2023.

(dollars in thousands)	Three Months Ended September 30, 2024				Three Months Ended September 30, 2023			
	Interest Rate Reduction (%)	Term Extension (in months)	Payment Deferral (in months)	Debt Forgiven	Interest Rate Reduction (%)	Term Extension (in months)	Payment Deferral (in months)	Debt Forgiven
Commercial and industrial, including specialized lending	—	0	10	\$ —	—	0	0	\$ —
Manufactured housing	3.8	115	0	—	4.4	31	0	—
Personal installment	13.6	5	7	12	—	6	6	20

	Nine Months Ended September 30, 2024				Nine Months Ended September 30, 2023			
	Weighted Average		Payment Deferral (in months)	Debt Forgiven	Weighted Average		Payment Deferral (in months)	Debt Forgiven
Interest Rate Reduction (%)	Term Extension (in months)	Interest Rate Reduction (%)			Term Extension (in months)			
(dollars in thousands)								
Commercial and industrial, including specialized lending	— %	1	8	\$ —	— %	0	0	\$ —
Multifamily	—	0	5	—	—	0	0	—
Commercial real estate owner occupied	—	0	0	—	—	4	0	—
Residential real estate	—	0	5	—	—	0	0	—
Manufactured housing	4.0	78	0	—	4.3	30	0	—
Personal installment	13.6	5	7	153	—	6	6	183

The performance of loans made to borrowers experiencing financial difficulty in which modifications were made is closely monitored to understand the effectiveness of modification efforts. Loans are considered to be in payment default at 90 days or more past due. The following table presents an aging analysis of loan modifications made to borrowers experiencing financial difficulty in the twelve months ended September 30, 2024 and the nine months ended September 30, 2023.

	September 30, 2024				
	30-59 Days past due	60-89 Days past due	90 Days or more past due	Current	Total
(dollars in thousands)					
Commercial and industrial, including specialized lending	\$ —	\$ —	\$ 230	\$ 22,395	\$ 22,625
Multifamily	—	—	—	10,713	10,713
Residential real estate	19	24	37	269	349
Manufactured housing	436	331	665	7,393	8,825
Personal installment	—	—	—	—	—
Total	\$ 455	\$ 355	\$ 932	\$ 40,822	\$ 42,564

  

	September 30, 2023 <sup>(1)</sup>				
	30-59 Days past due	60-89 Days past due	90 Days or more past due	Current	Total
(dollars in thousands)					
Commercial real estate owner occupied	\$ —	\$ —	\$ 169	\$ —	\$ 169
Manufactured housing	—	—	—	119	119
Personal installment	837	565	354	9,820	11,576
Total	\$ 837	\$ 565	\$ 523	\$ 9,939	\$ 11,864

(1) Customers adopted ASU 2022-02, *Financial Instruments - Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures* ("ASU 2022-02") effective January 1, 2023, therefore, the September 30, 2023 balances only include loans since ASU 2022-02 became effective.

The loans to borrowers experiencing financial difficulty that were modified during the twelve months ended September 30, 2024 that subsequently defaulted were not material. During the nine months ended September 30, 2023, the loans that were made to borrowers experiencing financial difficulty that subsequently defaulted were not material. Customers' ACL is influenced by loan level characteristics that inform the assessed propensity to default. As such, the provision for credit losses is impacted by changes in such loan level characteristics, such as payment performance. Loans made to borrowers experiencing financial difficulty can be classified as either accrual or nonaccrual.

#### Credit Quality Indicators

The ACL represents management's estimate of expected losses in Customers' loans and leases receivable portfolio, excluding mortgage finance loans reported at fair value pursuant to a fair value option election and PPP loans receivable. Commercial and industrial including specialized lending, multifamily, owner occupied commercial real estate, non-owner occupied commercial real estate, and construction loans are rated based on an internally assigned risk rating system which is assigned at the time of loan origination and reviewed on a periodic, or on an "as needed" basis. Residential real estate, manufactured housing and installment loans are evaluated based on the payment activity of the loan.

To facilitate the monitoring of credit quality within the commercial and industrial including specialized lending, multifamily, owner occupied commercial real estate, non-owner occupied commercial real estate, and construction loan portfolios, and as an input in the ACL lifetime loss rate model for the commercial and industrial loan portfolio, the Bank utilizes the following categories of risk ratings: pass/satisfactory (includes risk rating 1 through 6), special mention, substandard, doubtful, and loss. The risk rating categories, which are derived from standard regulatory rating definitions, are assigned upon initial approval of credit to borrowers and updated periodically thereafter. Pass ratings, which are assigned to those borrowers who do not have identified potential or well-defined weaknesses and for whom there is a high likelihood of orderly repayment, are updated periodically based on the size and credit characteristics of the borrower. All other categories are updated on a quarterly basis during the month preceding the end of the calendar quarter. While assigning risk ratings involves judgment, the risk-rating process allows management to identify riskier credits in a timely manner and allocate the appropriate resources to manage those loans and leases. The 2023 Form 10-K describes Customers Bancorp's risk rating grades.

Risk ratings are not established for certain consumer loans, including residential real estate, home equity, manufactured housing, and installment loans, mainly because these portfolios consist of a larger number of homogeneous loans with smaller balances. Instead, these portfolios are evaluated for risk mainly based upon aggregate payment history through the monitoring of delinquency levels and trends and are classified as performing and non-performing. PPP loans of \$30.5 million and \$74.7 million at September 30, 2024 and December 31, 2023, respectively, are excluded in the tables below as these loans are fully guaranteed by the SBA, provided that the eligibility criteria are met. The following tables present the credit ratings of loans and leases receivable and current period gross write-offs as of September 30, 2024 and December 31, 2023.

	Term Loans Amortized Cost Basis by Origination Year as of September 30, 2024							Revolving loans amortized cost basis	Revolving loans converted to term	Total
	2024	2023	2022	2021	2020	Prior				
(amounts in thousands)										
Commercial and industrial loans and leases, including specialized lending:										
Pass	\$ 1,288,705	\$ 790,316	\$ 1,591,974	\$ 328,477	\$ 114,778	\$ 32,650	\$ 1,952,229	\$ 392,242	\$ 6,491,371	
Special mention	12,755	250	30,397	3,926	—	67	29,747	4,417	81,559	
Substandard	—	958	7,832	12,076	3,576	37,379	4,076	3,638	69,535	
Doubtful	—	—	—	—	—	—	—	—	—	
Total commercial and industrial loans and leases	\$ 1,301,460	\$ 791,524	\$ 1,630,203	\$ 344,479	\$ 118,354	\$ 70,096	\$ 1,986,052	\$ 400,297	\$ 6,642,465	
Commercial and industrial loans and leases charge-offs:										
Three Months Ended September 30, 2024 <sup>(1)</sup>	\$ 94	\$ —	\$ 13	\$ 52	\$ 742	\$ 5,637	\$ —	\$ —	\$ 6,538	
Nine Months Ended September 30, 2024	312	702	5,685	4,147	2,429	6,007	—	—	19,282	
Multifamily loans:										
Pass	\$ 76,380	\$ 823	\$ 1,202,986	\$ 301,976	\$ 125,476	\$ 303,992	\$ —	\$ —	\$ 2,011,633	
Special mention	—	—	6,770	—	—	42,662	—	—	49,432	
Substandard	—	—	—	—	—	54,913	—	—	54,913	
Doubtful	—	—	—	—	—	—	—	—	—	
Total multifamily loans	\$ 76,380	\$ 823	\$ 1,209,756	\$ 301,976	\$ 125,476	\$ 401,567	\$ —	\$ —	\$ 2,115,978	
Multifamily loans charge-offs:										
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,167	\$ —	\$ —	\$ 2,167	
Nine Months Ended September 30, 2024	—	—	—	—	—	4,073	—	—	4,073	
Commercial real estate owner occupied loans:										
Pass	\$ 218,625	\$ 64,100	\$ 238,103	\$ 197,298	\$ 52,820	\$ 147,520	\$ 7,640	\$ 74	\$ 926,180	
Special mention	—	—	—	—	—	10,924	—	11,197	22,121	
Substandard	—	2,944	703	15,310	—	14,646	—	—	33,603	
Doubtful	—	—	—	—	—	—	—	—	—	
Total commercial real estate owner occupied loans	\$ 218,625	\$ 67,044	\$ 238,806	\$ 212,608	\$ 52,820	\$ 173,090	\$ 7,640	\$ 11,271	\$ 981,904	
Commercial real estate owner occupied loans charge-offs:										
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4	\$ —	\$ 4	
Nine Months Ended September 30, 2024	—	—	—	—	—	—	26	—	26	
Commercial real estate non-owner occupied loans:										
Pass	\$ 100,123	\$ 30,427	\$ 413,675	\$ 97,555	\$ 182,789	\$ 424,192	\$ 214	\$ —	\$ 1,248,975	
Special mention	—	12,000	4,308	—	—	438	—	—	16,746	
Substandard	—	—	—	—	701	60,169	—	—	60,870	
Doubtful	—	—	—	—	—	—	—	—	—	
Total commercial real estate non-owner occupied loans	\$ 100,123	\$ 42,427	\$ 417,983	\$ 97,555	\$ 183,490	\$ 484,799	\$ 214	\$ —	\$ 1,326,591	
Commercial real estate non-owner occupied loans charge-offs:										
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Nine Months Ended September 30, 2024	—	—	—	—	—	—	—	—	—	
Construction loans:										
Pass	\$ 9,235	\$ 18,651	\$ 133,969	\$ —	\$ —	\$ 4,486	\$ —	\$ —	\$ 166,341	
Special mention	—	8,168	—	—	—	—	—	—	8,168	
Substandard	—	—	—	—	—	—	—	—	—	
Doubtful	—	—	—	—	—	—	—	—	—	
Total construction loans	\$ 9,235	\$ 26,819	\$ 133,969	\$ —	\$ —	\$ 4,486	\$ —	\$ —	\$ 174,509	

(amounts in thousands)	Term Loans Amortized Cost Basis by Origination Year as of September 30, 2024						Revolving loans amortized cost basis	Revolving loans converted to term	Total
	2024	2023	2022	2021	2020	Prior			
<b>Construction loans charge-offs:</b>									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Nine Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total commercial loans and leases receivable	\$ 1,705,823	\$ 928,637	\$ 3,630,717	\$ 956,618	\$ 480,140	\$ 1,134,038	\$ 1,993,906	\$ 411,568	\$ 11,241,447
<b>Total commercial loans and leases receivable charge-offs:</b>									
Three Months Ended September 30, 2024	\$ 94	\$ —	\$ 13	\$ 52	\$ 742	\$ 7,808	\$ —	\$ —	\$ 8,709
Nine Months Ended September 30, 2024	\$ 312	\$ 702	\$ 5,685	\$ 4,147	\$ 2,429	\$ 10,106	\$ —	\$ —	\$ 23,381
<b>Residential real estate loans:</b>									
Performing	\$ 41,200	\$ 21,946	\$ 165,563	\$ 124,381	\$ 5,957	\$ 80,700	\$ 53,214	\$ —	\$ 492,961
Non-performing	\$ 141	\$ 280	\$ 1,394	\$ 1,695	\$ 233	\$ 4,082	\$ —	\$ —	\$ 7,825
Total residential real estate loans	\$ 41,341	\$ 22,226	\$ 166,957	\$ 126,076	\$ 6,190	\$ 84,782	\$ 53,214	\$ —	\$ 500,786
<b>Residential real estate loans charge-offs:</b>									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 19	\$ —	\$ —	\$ 19
Nine Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 38	\$ —	\$ —	\$ 38
<b>Manufactured housing loans:</b>									
Performing	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 32,969	\$ —	\$ —	\$ 32,969
Non-performing	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,512	\$ —	\$ —	\$ 1,512
Total manufactured housing loans	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 34,481	\$ —	\$ —	\$ 34,481
<b>Manufactured housing loans charge-offs:</b>									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Nine Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
<b>Installment loans:</b>									
Performing	\$ 81,762	\$ 174,647	\$ 240,433	\$ 109,349	\$ 35,925	\$ 28,770	\$ 43,757	\$ 8	\$ 714,651
Non-performing	\$ 39	\$ 1,880	\$ 1,552	\$ 1,119	\$ 308	\$ 442	\$ 110	\$ —	\$ 5,450
Total installment loans	\$ 81,801	\$ 176,527	\$ 241,985	\$ 110,468	\$ 36,233	\$ 29,212	\$ 43,867	\$ 8	\$ 720,101
<b>Installment loans charge-offs:</b>									
Three Months Ended September 30, 2024	\$ 425	\$ 2,432	\$ 5,219	\$ 3,311	\$ 553	\$ 556	\$ —	\$ —	\$ 12,496
Nine Months Ended September 30, 2024	\$ 2,307	\$ 5,837	\$ 17,450	\$ 12,099	\$ 2,286	\$ 3,377	\$ —	\$ —	\$ 43,356
Total consumer loans	\$ 123,142	\$ 198,753	\$ 408,942	\$ 236,544	\$ 42,423	\$ 148,475	\$ 97,081	\$ 8	\$ 1,255,368
<b>Total consumer loans charge-offs:</b>									
Three Months Ended September 30, 2024	\$ 425	\$ 2,432	\$ 5,219	\$ 3,311	\$ 553	\$ 575	\$ —	\$ —	\$ 12,515
Nine Months Ended September 30, 2024	\$ 2,307	\$ 5,837	\$ 17,450	\$ 12,099	\$ 2,286	\$ 3,415	\$ —	\$ —	\$ 43,394
Loans and leases receivable	\$ 1,828,965	\$ 1,127,390	\$ 4,039,659	\$ 1,193,162	\$ 522,563	\$ 1,282,513	\$ 2,090,987	\$ 411,576	\$ 12,496,815
<b>Loans and leases receivable charge-offs:</b>									
Three Months Ended September 30, 2024	\$ 519	\$ 2,432	\$ 5,232	\$ 3,363	\$ 1,295	\$ 8,383	\$ —	\$ —	\$ 21,224
Nine Months Ended September 30, 2024	\$ 2,619	\$ 6,539	\$ 23,135	\$ 16,246	\$ 4,715	\$ 13,521	\$ —	\$ —	\$ 66,775

(1) Charge-offs for the three and nine months ended September 30, 2024 included \$0.8 million and \$5.0 million, respectively, of commercial and industrial loans originated under the PPP that were subsequently determined to be ineligible for SBA forgiveness and guarantee and were ultimately deemed uncollectible.

(amounts in thousands)	Term Loans Amortized Cost Basis by Origination Year as of December 31, 2023						Revolving loans amortized cost basis	Revolving loans converted to term	Total
	2023	2022	2021	2020	2019	Prior			
<b>Commercial and industrial loans and leases, including specialized lending:</b>									
Pass	\$ 1,184,923	\$ 1,909,592	\$ 483,039	\$ 170,384	\$ 59,213	\$ 63,480	\$ 1,722,559	\$ 384,947	\$ 5,978,137
Special mention	\$ 18,000	\$ 3,377	\$ 5,127	\$ 1,986	\$ —	\$ 595	\$ 7,916	\$ 2,903	\$ 39,904
Substandard	\$ 14,738	\$ 39,258	\$ 61,533	\$ 26,660	\$ 4,803	\$ 42,062	\$ 4,010	\$ —	\$ 193,064
Doubtful	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total commercial and industrial loans and leases	\$ 1,217,661	\$ 1,952,227	\$ 549,699	\$ 199,030	\$ 64,016	\$ 106,137	\$ 1,734,485	\$ 387,850	\$ 6,211,105
<b>Commercial and industrial loans and leases charge-offs:</b>									
For the Year Ended December 31, 2023 <sup>(1)(2)</sup>	\$ 1,483	\$ 381	\$ 3,169	\$ 10,348	\$ 24	\$ 1,510	\$ —	\$ —	\$ 16,915
<b>Multifamily loans:</b>									
Pass	\$ 845	\$ 1,229,198	\$ 371,016	\$ 127,493	\$ 43,046	\$ 253,806	\$ —	\$ —	\$ 2,025,404
Special mention	\$ —	\$ —	\$ —	\$ —	\$ 6,468	\$ 67,035	\$ —	\$ —	\$ 73,503
Substandard	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 39,715	\$ —	\$ —	\$ 39,715
Doubtful	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total multifamily loans	\$ 845	\$ 1,229,198	\$ 371,016	\$ 127,493	\$ 49,514	\$ 360,556	\$ —	\$ —	\$ 2,138,622
<b>Multifamily loans charge-offs:</b>									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,574	\$ —	\$ —	\$ 3,574
<b>Commercial real estate owner occupied loans:</b>									
Pass	\$ 41,011	\$ 254,878	\$ 180,289	\$ 77,821	\$ 44,382	\$ 120,248	\$ —	\$ 11,318	\$ 729,947
Special mention	\$ —	\$ —	\$ 15,432	\$ —	\$ 35,691	\$ 47	\$ —	\$ —	\$ 51,170
Substandard	\$ —	\$ —	\$ —	\$ —	\$ 347	\$ 15,855	\$ —	\$ —	\$ 16,200
Doubtful	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total commercial real estate owner occupied loans	\$ 41,011	\$ 254,878	\$ 195,721	\$ 77,821	\$ 80,420	\$ 136,150	\$ —	\$ 11,318	\$ 797,319
<b>Commercial real estate owner occupied loans charge-offs:</b>									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 39	\$ —	\$ —	\$ 39
<b>Commercial real estate non-owner occupied loans:</b>									
Pass	\$ 12,906	\$ 325,881	\$ 109,521	\$ 152,227	\$ 88,586	\$ 367,996	\$ —	\$ —	\$ 1,057,117
Special mention	\$ —	\$ —	\$ —	\$ 20,702	\$ —	\$ 9,148	\$ —	\$ —	\$ 29,850
Substandard	\$ —	\$ 10,910	\$ —	\$ —	\$ 8,113	\$ 71,660	\$ —	\$ —	\$ 90,683
Doubtful	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total commercial real estate non-owner occupied loans	\$ 12,906	\$ 336,791	\$ 109,521	\$ 172,929	\$ 96,699	\$ 448,804	\$ —	\$ —	\$ 1,177,650
<b>Commercial real estate non-owner occupied loans charge-offs:</b>									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4,527	\$ —	\$ —	\$ 4,527
<b>Construction loans:</b>									
Pass	\$ 17,594	\$ 138,797	\$ 2,567	\$ —	\$ —	\$ 4,580	\$ —	\$ 1,100	\$ 164,638
Special mention	\$ 1,755	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,755
Substandard	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Doubtful	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total construction loans	\$ 19,349	\$ 138,797	\$ 2,567	\$ —	\$ —	\$ 4,580	\$ —	\$ 1,100	\$ 166,393
<b>Construction loans charge-offs:</b>									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total commercial loans and leases receivable	\$ 1,291,772	\$ 3,911,891	\$ 1,228,524	\$ 577,273	\$ 290,649	\$ 1,056,227	\$ 1,734,485	\$ 400,268	\$ 10,491,089

(amounts in thousands)	Term Loans Amortized Cost Basis by Origination Year as of December 31, 2023						Revolving loans amortized cost basis	Revolving loans converted to term	Total
	2023	2022	2021	2020	2019	Prior			
<b>Total commercial loans and leases receivable charge-offs:</b>									
For the Year Ended December 31, 2023	\$ 1,483	\$ 381	\$ 3,169	\$ 10,348	\$ 24	\$ 9,650	\$ —	\$ —	\$ 25,055
<b>Residential real estate loans:</b>									
Performing	\$ 22,613	\$ 173,424	\$ 131,621	\$ 6,458	\$ 15,508	\$ 71,433	\$ 56,844	\$ —	\$ 477,901
Non-performing	\$ —	\$ 350	\$ 1,236	\$ 229	\$ 545	\$ 3,993	\$ 181	\$ —	\$ 6,534
Total residential real estate loans	\$ 22,613	\$ 173,774	\$ 132,857	\$ 6,687	\$ 16,053	\$ 75,426	\$ 57,025	\$ —	\$ 484,435
<b>Residential real estate loans charge-offs:</b>									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 69	\$ —	\$ —	\$ 69
<b>Manufactured housing loans:</b>									
Performing	\$ —	\$ —	\$ —	\$ —	\$ 98	\$ 36,464	\$ —	\$ —	\$ 36,562
Non-performing	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,108	\$ —	\$ —	\$ 2,108
Total manufactured housing loans	\$ —	\$ —	\$ —	\$ —	\$ 98	\$ 38,572	\$ —	\$ —	\$ 38,670
<b>Manufactured housing loans charge-offs:</b>									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
<b>Installment loans:</b>									
Performing	\$ 253,958	\$ 307,566	\$ 158,381	\$ 50,354	\$ 39,953	\$ 3,448	\$ 51,480	\$ —	\$ 865,140
Non-performing	\$ 2,634	\$ 4,102	\$ 1,751	\$ 546	\$ 477	\$ 86	\$ 190	\$ —	\$ 9,786
Total installment loans	\$ 256,592	\$ 311,668	\$ 160,132	\$ 50,900	\$ 40,430	\$ 3,534	\$ 51,670	\$ —	\$ 874,926
<b>Installment loans charge-offs:</b>									
For the Year Ended December 31, 2023	\$ 7,728	\$ 24,605	\$ 23,984	\$ 5,590	\$ 6,797	\$ 1,238	\$ —	\$ —	\$ 69,942
Total consumer loans	\$ 279,205	\$ 485,442	\$ 292,989	\$ 57,587	\$ 56,581	\$ 117,532	\$ 108,695	\$ —	\$ 1,398,031
<b>Total consumer loans charge-offs:</b>									
For the Year Ended December 31, 2023	\$ 7,728	\$ 24,605	\$ 23,984	\$ 5,590	\$ 6,797	\$ 1,307	\$ —	\$ —	\$ 70,011
Loans and leases receivable	\$ 1,570,977	\$ 4,397,333	\$ 1,521,513	\$ 634,860	\$ 347,230	\$ 1,173,759	\$ 1,843,180	\$ 400,268	\$ 11,889,120
<b>Loans and leases receivable charge-offs:</b>									
For the Year Ended December 31, 2023	\$ 9,211	\$ 24,986	\$ 27,153	\$ 15,938	\$ 6,821	\$ 10,957	\$ —	\$ —	\$ 95,066

(1) Excludes \$6.2 million of charge-offs for certain PCD loans against \$8.7 million of allowance for credit losses on PCD loans recognized upon acquisition of a venture banking loan portfolio (included within specialized lending) from the FDIC on June 15, 2023. These PCD loans were originated in years 2016 to 2022.

(2) Charge-offs for the year ended December 31, 2023 included \$10.7 million of commercial and industrial loans originated under the PPP that were subsequently determined to be ineligible for SBA forgiveness and guarantee and were ultimately

deemed uncollectible.

**Loan Purchases and Sales**

Purchases and sales of loans held for investment were as follows for the three and nine months ended September 30, 2024 and 2023:

(amounts in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
<b>Purchases<sup>(1)</sup></b>				
Specialized lending	\$ —	\$ —	\$ —	\$ 631,252
Other commercial and industrial	602	4,977	8,005	15,285
Commercial real estate owner occupied	—	—	—	2,867
Residential real estate	—	—	—	4,238
Personal installment <sup>(2)</sup>	69,976	—	113,217	—
Other installment <sup>(2)</sup>	—	96,758	—	96,758
<b>Total</b>	<b>\$ 70,578</b>	<b>\$ 101,735</b>	<b>\$ 121,222</b>	<b>\$ 750,400</b>
<b>Sales<sup>(3)</sup></b>				
Specialized lending <sup>(4)</sup>	\$ —	\$ —	\$ —	\$ 287,185
Other commercial and industrial <sup>(5)</sup>	—	6,725	23,708	54,083
Commercial real estate owner occupied <sup>(5)</sup>	—	5,671	—	24,522
Commercial real estate non-owner occupied	—	—	—	16,000
Personal installment	53,021	—	53,021	—
Other installment	—	—	—	154,042
<b>Total</b>	<b>\$ 53,021</b>	<b>\$ 12,396</b>	<b>\$ 76,729</b>	<b>\$ 535,832</b>

- Amounts reported in the above table are the unpaid principal balance at time of purchase. The purchase price was 95.9% and 100.0% of the loans' unpaid principal balance for the three months ended September 30, 2024 and 2023, respectively. The purchase price was 97.5% and 87.7% of the loans' unpaid principal balance for the nine months ended September 30, 2024 and 2023, respectively.
- Installment loan purchases for the three and nine months ended September 30, 2024 consist of third-party originated unsecured consumer loans. None of the loans held for investment are considered sub-prime at the time of origination. Customers considers sub-prime borrowers to be those with FICO scores below 660.
- For the three months ended September 30, 2024 and 2023, sales of loans held for investment resulted in no gain or loss and net losses of \$0.2 million, respectively, included in net gain (loss) on sale of loans and leases in the consolidated statements of income. For the nine months ended September 30, 2024 and 2023, sales of loans held for investment resulted in net losses of \$0.2 million and net gains of \$0.2 million, respectively.
- Includes a loss of \$3.0 million from the sale of \$670.0 million of short-term syndicated capital call lines of credit (\$260.7 million of loans held for investment in unpaid principal balance and \$389.3 million of unfunded loan commitments) included in the consolidated statement of income for the nine months ended September 30, 2023.
- Primarily sales of SBA loans for the three and nine months ended September 30, 2023.

**Loans Pledged as Collateral**

Customers has pledged eligible commercial and residential real estate, multifamily, commercial and industrial, PPP and consumer installment loans as collateral for borrowings outstanding or available immediately from the FHLB and FRB in the amount of \$7.8 billion and \$7.0 billion at September 30, 2024 and December 31, 2023, respectively.

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**LEASES**

**9 Months Ended  
Sep. 30, 2024**

[Leases \[Abstract\]](#)  
[LEASES](#)

**LEASES**

**Lessee**

Customers has operating leases for its branches, certain LPOs, and administrative offices, with remaining lease terms ranging between six months and eleven years. These operating leases comprise substantially all of Customers' obligations in which Customers is the lessee. These lease agreements typically consist of initial lease terms ranging between one and ten years, with options to renew the leases or extend the term up to ten years at Customers' sole discretion. Some operating leases include variable lease payments that are based on an index or rate, such as the CPI. Variable lease payments are not included in the liability or ROU asset and are recognized in the period in which the obligation for those payments are incurred. Customers' operating lease agreements do not contain any material residual value guarantees or material restrictive covenants. Pursuant to these agreements, Customers does not have any commitments that would meet the definition of a finance lease.

As most of Customers' operating leases do not provide an implicit rate, Customers utilized its incremental borrowing rate when determining the present value of lease payments.

The following table summarizes operating lease ROU assets and operating lease liabilities and their corresponding balance sheet location:

(amounts in thousands)	Classification	September 30, 2024	December 31, 2023
<b>ASSETS</b>			
Operating lease ROU assets	Other assets	\$ 35,901	\$ 15,644
<b>LIABILITIES</b>			
Operating lease liabilities	Other liabilities	\$ 37,993	\$ 18,048

The following table summarizes operating lease cost and its corresponding income statement location for the periods presented:

(amounts in thousands)	Classification	Three Months Ended September 30,		Nine Months Ended September 30,	
		2024	2023	2024	2023
Operating lease cost <sup>(1)</sup>	Occupancy expenses	\$ 1,792	\$ 1,260	\$ 4,277	\$ 3,775

- There were no variable lease costs for the three and nine months ended September 30, 2024 and 2023, and sublease income for operating leases was immaterial.

Maturities of non-cancelable operating lease liabilities were as follows at September 30, 2024:

(amounts in thousands)	September 30, 2024
2024	\$ 1,507
2025	5,668
2026	6,328
2027	5,833
2028	5,207
Thereafter	21,187
Total minimum payments	45,730
Less: interest	7,737
Present value of lease liabilities	\$ 37,993

Customers does not have leases where it is involved with the construction or design of an underlying asset. Cash paid pursuant to the operating lease liabilities was \$1.3 million and \$3.8 million for the three and nine months ended September 30, 2024, respectively. Cash paid pursuant to the operating lease liabilities was \$1.3 million and \$4.4 million for the three and nine months ended September 30, 2023, respectively. These payments were reported as cash flows used in operating activities in the statement of cash flows.

The following table summarizes the weighted average remaining lease term and discount rate for Customers' operating leases at September 30, 2024 and December 31, 2023:

	September 30, 2024	December 31, 2023
<b>Weighted average remaining lease term (years)</b>		
Operating leases	8.6 years	5.6 years
<b>Weighted average discount rate</b>		
Operating leases	4.08 %	3.28 %

**Equipment Lessor**

Customers' commercial equipment financing group goes to market through the following origination platforms: vendors, intermediaries, direct and capital markets. The commercial equipment financing group is primarily focused on serving the following industries: transportation, construction (includes crane and utility), marine, franchise, general manufacturing (includes machine tool), helicopter/fixed wing, solar, packaging, plastics and food processing. Lease terms typically range from 24 months to 120 months. The commercial equipment financing group offers the following products: Loans, Capital Lease, PUT, TRAC, Split-TRAC, and FMV. Customers' commercial equipment financing group leases equipments under direct finance, sales-type or operating leases.

The estimated residual values for direct finance, sales-type and operating leases are established by utilizing internally developed analyses, external studies, and/or third-party appraisals to establish a residual position. For the direct finance leases, only Customers' Split-TRAC leases have residual risk and the unguaranteed portions are typically nominal. Expected credit losses on direct financing and sales-type leases and the related estimated residual values are included in the ACL on loans and leases.

Direct finance and sales-type equipment leases, are included in commercial and industrial loans and leases receivable and are recorded at the discounted amounts of lease payments receivable and the estimated residual value of the leased assets. Interest income on direct finance and sales-type leases is recognized over the term of the leases using the effective interest method. Any difference between the lower of the fair value of the underlying leased asset or the sum of the lease receivables and the carrying amount of the underlying leased asset would result to a gain or loss at the lease commencement date. Customers' direct finance and sales-type lease activity primarily relates to leasing of new equipments.

During the three and nine months ended September 30, 2024, Customers' commercial equipment financing group executed leases of commercial clean vehicles that qualified for investment tax credits. Customers accounted for these leases as sales-type leases and were included in loans and leases receivable on the balance sheet. Customers recognized a loss on sales-type leases of \$14.3 million within net gain (loss) on sale of loans and leases and the corresponding investment tax credits within income tax expense (benefit) in the statements of income for the three and nine months ended September 30, 2024.

Customers recognized interest income from its sales-type and direct financing leases of \$9.9 million and \$7.1 million for the three months ended September 30, 2024 and 2023. Customers recognized interest income from its sales-type and direct financing leases of \$27.0 million and \$21.4 million for the nine months ended September 30, 2024 and 2023.

Leased assets under operating leases are reported at amortized cost net of accumulated depreciation and any impairment charges, and are presented in other assets. The depreciation expense of the leased assets is recognized on a straight-line basis over the contractual term of the leases up to the expected residual value. The expected residual value and, accordingly, the monthly depreciation expense, may change throughout the term of the lease. Operating lease rental income for leased assets is recognized in commercial lease income on a straight-line basis over the lease term. Customers periodically reviews its operating leased assets for impairment. An impairment loss is recognized if the carrying amount of the operating leased asset exceeds its fair value and is not recoverable. The carrying amount of operating leased assets is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the lease payments and the estimated residual value upon the eventual disposition of the equipment.

The following table summarizes lease receivables and investment in operating leases and their corresponding balance sheet location at September 30, 2024 and December 31, 2023:

(amounts in thousands)	Classification	September 30, 2024	December 31, 2023
<b>ASSETS</b>			
<b>Direct financing and sales-type leases</b>			
Lease receivables	Loans and leases receivable	\$ 243,859	\$ 190,559
Guaranteed residual assets	Loans and leases receivable	21,878	15,783
Unguaranteed residual assets	Loans and leases receivable	10,467	10,010
Deferred initial direct costs	Loans and leases receivable	1,348	1,213
Unearned income	Loans and leases receivable	(23,208)	(11,891)
Net investment in direct financing and sales-type leases		\$ 254,344	\$ 205,674
<b>Operating leases</b>			
Investment in operating leases	Other assets	\$ 287,575	\$ 282,208
Accumulated depreciation	Other assets	(88,636)	(77,672)
Deferred initial direct costs	Other assets	957	1,192
Net investment in operating leases		199,896	205,728
Total lease assets		\$ 454,240	\$ 411,402

Maturities of operating and direct financing and sales-type lease receivables were as follows at September 30, 2024:

(amounts in thousands)	Operating leases	Direct financing and sales-type leases
2024	\$ 11,314	\$ 19,302
2025	41,979	63,374
2026	47,551	56,173
2027	34,377	47,608
2028	57,173	29,881
Thereafter	35,968	27,521
Total minimum payments	\$ 228,362	243,859
Less: interest		23,208
Present value of lease receivables		\$ 220,651

## LEASES

### LEASES

#### Lessee

Customers has operating leases for its branches, certain LPOs, and administrative offices, with remaining lease terms ranging between six months and eleven years. These operating leases comprise substantially all of Customers' obligations in which Customers is the lessee. These lease agreements typically consist of initial lease terms ranging between one and ten years, with options to renew the leases or extend the term up to ten years at Customers' sole discretion. Some operating leases include variable lease payments that are based on an index or rate, such as the CPI. Variable lease payments are not included in the liability or ROU asset and are recognized in the period in which the obligation for those payments are incurred. Customers' operating lease agreements do not contain any material residual value guarantees or material restrictive covenants. Pursuant to these agreements, Customers does not have any commitments that would meet the definition of a finance lease.

As most of Customers' operating leases do not provide an implicit rate, Customers utilized its incremental borrowing rate when determining the present value of lease payments.

The following table summarizes operating lease ROU assets and operating lease liabilities and their corresponding balance sheet location:

(amounts in thousands)	Classification	September 30, 2024	December 31, 2023
<b>ASSETS</b>			
Operating lease ROU assets	Other assets	\$ 35,901	\$ 15,644
<b>LIABILITIES</b>			
Operating lease liabilities	Other liabilities	\$ 37,993	\$ 18,048

The following table summarizes operating lease cost and its corresponding income statement location for the periods presented:

(amounts in thousands)	Classification	Three Months Ended September 30,		Nine Months Ended September 30,	
		2024	2023	2024	2023
Operating lease cost <sup>(1)</sup>	Occupancy expenses	\$ 1,792	\$ 1,260	\$ 4,277	\$ 3,775

(1) There were no variable lease costs for the three and nine months ended September 30, 2024 and 2023, and sublease income for operating leases was immaterial.

Maturities of non-cancelable operating lease liabilities were as follows at September 30, 2024:

(amounts in thousands)	September 30, 2024
2024	\$ 1,507
2025	5,668
2026	6,328
2027	5,833
2028	5,207
Thereafter	21,187
Total minimum payments	45,730
Less: interest	7,737
Present value of lease liabilities	\$ 37,993

Customers does not have leases where it is involved with the construction or design of an underlying asset. Cash paid pursuant to the operating lease liabilities was \$1.3 million and \$3.8 million for the three and nine months ended September 30, 2024, respectively. Cash paid pursuant to the operating lease liabilities was \$1.3 million and \$4.4 million for the three and nine months ended September 30, 2023, respectively. These payments were reported as cash flows used in operating activities in the statement of cash flows.

The following table summarizes the weighted average remaining lease term and discount rate for Customers' operating leases at September 30, 2024 and December 31, 2023:

	September 30, 2024	December 31, 2023
<b>Weighted average remaining lease term (years)</b>		
Operating leases	8.6 years	5.6 years
<b>Weighted average discount rate</b>		
Operating leases	4.08 %	3.28 %

#### Equipment Lessor

Customers' commercial equipment financing group goes to market through the following origination platforms: vendors, intermediaries, direct and capital markets. The commercial equipment financing group is primarily focused on serving the following industries: transportation, construction (includes crane and utility), marine, franchise, general manufacturing (includes machine tool), helicopter/fixed wing, solar, packaging, plastics and food processing. Lease terms typically range from 24 months to 120 months. The commercial equipment financing group offers the following products: Loans, Capital Lease, PUT, TRAC, Split-TRAC, and FMV. Customers' commercial equipment financing group leases equipments under direct finance, sales-type or operating leases.

The estimated residual values for direct finance, sales-type and operating leases are established by utilizing internally developed analyses, external studies, and/or third-party appraisals to establish a residual position. For the direct finance leases, only Customers' Split-TRAC leases have residual risk and the unguaranteed portions are typically nominal. Expected credit losses on direct financing and sales-type leases and the related estimated residual values are included in the ACL on loans and leases.

Direct finance and sales-type equipment leases, are included in commercial and industrial loans and leases receivable and are recorded at the discounted amounts of lease payments receivable and the estimated residual value of the leased assets. Interest income on direct finance and sales-type leases is recognized over the term of the leases using the effective interest method. Any difference between the lower of the fair value of the underlying leased asset or the sum of the lease receivables and the carrying amount of the underlying leased asset would result to a gain or loss at the lease commencement date. Customers' direct finance and sales-type lease activity primarily relates to leasing of new equipments.

During the three and nine months ended September 30, 2024, Customers' commercial equipment financing group executed leases of commercial clean vehicles that qualified for investment tax credits. Customers accounted for these leases as sales-type leases and were included in loans and leases receivable on the balance sheet. Customers recognized a loss on sales-type leases of \$14.3 million within net gain (loss) on sale of loans and leases and the corresponding investment tax credits within income tax expense (benefit) in the statements of income for the three and nine months ended September 30, 2024.

Customers recognized interest income from its sales-type and direct financing leases of \$9.9 million and \$7.1 million for the three months ended September 30, 2024 and 2023. Customers recognized interest income from its sales-type and direct financing leases of \$27.0 million and \$21.4 million for the nine months ended September 30, 2024 and 2023.

Leased assets under operating leases are reported at amortized cost net of accumulated depreciation and any impairment charges, and are presented in other assets. The depreciation expense of the leased assets is recognized on a straight-line basis over the contractual term of the leases up to the expected residual value. The expected residual value and, accordingly, the monthly depreciation expense, may change throughout the term of the lease. Operating lease rental income for leased assets is recognized in commercial lease income on a straight-line basis over the lease term. Customers periodically reviews its operating leased assets for impairment. An impairment loss is recognized if the carrying amount of the operating leased asset exceeds its fair value and is not recoverable. The carrying amount of operating leased assets is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the lease payments and the estimated residual value upon the eventual disposition of the equipment.

The following table summarizes lease receivables and investment in operating leases and their corresponding balance sheet location at September 30, 2024 and December 31, 2023:

(amounts in thousands)	Classification	September 30, 2024	December 31, 2023
<b>ASSETS</b>			
<b>Direct financing and sales-type leases</b>			
Lease receivables	Loans and leases receivable	\$ 243,859	\$ 190,559
Guaranteed residual assets	Loans and leases receivable	21,878	15,783
Unguaranteed residual assets	Loans and leases receivable	10,467	10,010
Deferred initial direct costs	Loans and leases receivable	1,348	1,213
Unearned income	Loans and leases receivable	(23,208)	(11,891)
Net investment in direct financing and sales-type leases		\$ 254,344	\$ 205,674
<b>Operating leases</b>			
Investment in operating leases	Other assets	\$ 287,575	\$ 282,208
Accumulated depreciation	Other assets	(88,636)	(77,672)
Deferred initial direct costs	Other assets	957	1,192
Net investment in operating leases		199,896	205,728
Total lease assets		\$ 454,240	\$ 411,402

Maturities of operating and direct financing and sales-type lease receivables were as follows at September 30, 2024:

(amounts in thousands)	Operating leases	Direct financing and sales-type leases
2024	\$ 11,314	\$ 19,302
2025	41,979	63,374
2026	47,551	56,173
2027	34,377	47,608
2028	57,173	29,881
Thereafter	35,968	27,521
Total minimum payments	\$ 228,362	243,859
Less: interest		23,208
Present value of lease receivables		\$ 220,651

## LEASES

### LEASES

#### Lessee

Customers has operating leases for its branches, certain LPOs, and administrative offices, with remaining lease terms ranging between six months and eleven years. These operating leases comprise

substantially all of Customers' obligations in which Customers is the lessee. These lease agreements typically consist of initial lease terms ranging between one and ten years, with options to renew the leases or extend the term up to ten years at Customers' sole discretion. Some operating leases include variable lease payments that are based on an index or rate, such as the CPI. Variable lease payments are not included in the liability or ROU asset and are recognized in the period in which the obligation for those payments are incurred. Customers' operating lease agreements do not contain any material residual value guarantees or material restrictive covenants. Pursuant to these agreements, Customers does not have any commitments that would meet the definition of a finance lease.

As most of Customers' operating leases do not provide an implicit rate, Customers utilized its incremental borrowing rate when determining the present value of lease payments.

The following table summarizes operating lease ROU assets and operating lease liabilities and their corresponding balance sheet location:

(amounts in thousands)	Classification	September 30, 2024	December 31, 2023
<b>ASSETS</b>			
Operating lease ROU assets	Other assets	\$ 35,901	\$ 15,644
<b>LIABILITIES</b>			
Operating lease liabilities	Other liabilities	\$ 37,993	\$ 18,048

The following table summarizes operating lease cost and its corresponding income statement location for the periods presented:

(amounts in thousands)	Classification	Three Months Ended September 30,		Nine Months Ended September 30,	
		2024	2023	2024	2023
Operating lease cost <sup>(1)</sup>	Occupancy expenses	\$ 1,792	\$ 1,260	\$ 4,277	\$ 3,775

(1) There were no variable lease costs for the three and nine months ended September 30, 2024 and 2023, and sublease income for operating leases was immaterial.

Maturities of non-cancelable operating lease liabilities were as follows at September 30, 2024:

(amounts in thousands)	September 30, 2024
2024	\$ 1,507
2025	5,668
2026	6,328
2027	5,833
2028	5,207
Thereafter	21,187
Total minimum payments	45,730
Less: interest	7,737
Present value of lease liabilities	\$ 37,993

Customers does not have leases where it is involved with the construction or design of an underlying asset. Cash paid pursuant to the operating lease liabilities was \$1.3 million and \$3.8 million for the three and nine months ended September 30, 2024, respectively. Cash paid pursuant to the operating lease liabilities was \$1.3 million and \$4.4 million for the three and nine months ended September 30, 2023, respectively. These payments were reported as cash flows used in operating activities in the statement of cash flows.

The following table summarizes the weighted average remaining lease term and discount rate for Customers' operating leases at September 30, 2024 and December 31, 2023:

	September 30, 2024	December 31, 2023
<b>Weighted average remaining lease term (years)</b>		
Operating leases	8.6 years	5.6 years
<b>Weighted average discount rate</b>		
Operating leases	4.08 %	3.28 %

#### Equipment Lessor

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During the three and nine months ended September 30, 2024, Customers' commercial equipment financing group executed leases of commercial clean vehicles that qualified for investment tax credits. Customers accounted for these leases as sales-type leases and were included in loans and leases receivable on the balance sheet. Customers recognized a loss on sales-type leases of \$14.3 million within net gain (loss) on sale of loans and leases and the corresponding investment tax credits within income tax expense (benefit) in the statements of income for the three and nine months ended September 30, 2024.

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Leased assets under operating leases are reported at amortized cost net of accumulated depreciation and any impairment charges, and are presented in other assets. The depreciation expense of the leased assets is recognized on a straight-line basis over the contractual term of the leases up to the expected residual value. The expected residual value and, accordingly, the monthly depreciation expense, may change throughout the term of the lease. Operating lease rental income for leased assets is recognized in commercial lease income on a straight-line basis over the lease term. Customers periodically reviews its operating leased assets for impairment. An impairment loss is recognized if the carrying amount of the operating leased asset exceeds its fair value and is not recoverable. The carrying amount of operating leased assets is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the lease payments and the estimated residual value upon the eventual disposition of the equipment.

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Net investment in operating leases		199,896	205,728
Total lease assets		\$ 454,240	\$ 411,402

Maturities of operating and direct financing and sales-type lease receivables were as follows at September 30, 2024:

(amounts in thousands)	Operating leases	Direct financing and sales-type leases
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2027	34,377	47,608
2028	57,173	29,881
Thereafter	35,968	27,521
Total minimum payments	\$ 228,362	243,859
Less: interest		23,208
Present value of lease receivables		\$ 220,651

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## DEPOSITS

### 9 Months Ended Sep. 30, 2024

[Deposit \[Abstract\]](#)  
[DEPOSITS](#)

#### DEPOSITS

The components of deposits at September 30, 2024 and December 31, 2023 were as follows:

(amounts in thousands)	September 30, 2024	December 31, 2023
Demand, non-interest bearing	\$ 4,670,809	\$ 4,422,494
Demand, interest bearing	5,606,500	5,580,527
Savings, including money market deposit accounts	5,360,996	4,629,336
Time	2,431,084	3,287,879
Total deposits	\$ 18,069,389	\$ 17,920,236

The scheduled maturities for time deposits at September 30, 2024 were as follows:

(amounts in thousands)	September 30, 2024
2024	\$ 145,935
2025	771,882
2026	550,209
2027	305,184
2028	397,761
Thereafter	260,113
Total time deposits	\$ 2,431,084

Time deposits greater than the FDIC limit of \$250,000 totaled \$643.0 million and \$186.3 million at September 30, 2024 and December 31, 2023, respectively.

Demand deposit overdrafts reclassified as loans were \$1.2 million at September 30, 2024 and December 31, 2023.

**BORROWINGS**

**9 Months Ended  
Sep. 30, 2024**

[Debt Disclosure](#)

[\[Abstract\]](#)

[BORROWINGS](#)

**BORROWINGS**

**Short-term debt**

There was no short-term debt outstanding at September 30, 2024 and December 31, 2023.

The following is a summary of additional information relating to Customers' short-term debt:

	September 30, 2024 <sup>(1)</sup>		December 31, 2023 <sup>(2)</sup>	
<b>FRB advances</b>				
Maximum outstanding at any month end	\$	—	\$	—
Average balance during the period				120,099
Weighted-average interest rate during the period		— %		5.23 %
<b>FHLB advances</b>				
Maximum outstanding at any month end		150,000		—
Average balance during the period		11,496		87,407
Weighted-average interest rate during the period		5.74 %		5.16 %
<b>Federal funds purchased</b>				
Maximum outstanding at any month end		—		—
Average balance during the period		—		3,781
Weighted-average interest rate during the period		— %		4.97 %

(1) For the nine months ended September 30, 2024.  
(2) For the year ended December 31, 2023.

At September 30, 2024 and December 31, 2023, Customers Bank had aggregate availability under federal funds lines totaling \$1.7 billion.

**Long-term debt**

**FHLB and FRB advances**

Long-term FHLB and FRB advances at September 30, 2024 and December 31, 2023 were as follows:

	September 30, 2024		December 31, 2023	
	Amount	Rate	Amount	Rate
FHLB advances <sup>(1)</sup>	\$ 1,117,229 <sup>(2)</sup>	4.24 % <sup>(3)</sup>	\$ 1,203,207	3.91 %
Total long-term FHLB and FRB advances	\$ 1,117,229		\$ 1,203,207	

(1) Amounts reported in the above table include fixed rate long-term advances from FHLB of \$950.0 million with maturities ranging from March 2025 to March 2028, and variable rate long-term advances from FHLB of \$155.0 million with maturities ranging from March 2028 to June 2029 with a returnable option that can be repaid without penalty on certain predetermined dates at Customers Bank's option, at September 30, 2024.  
(2) Includes \$12.2 million and \$3.2 million of unamortized basis adjustments from interest rate swaps designated as fair value hedges of long-term advances from FHLB at September 30, 2024 and December 31, 2023, respectively. Refer to NOTE 14 — DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES for additional information.  
(3) Excludes the effect of interest rate swaps designated as fair value hedges of long-term advances from FHLB.

Maturities of long-term FHLB advances were as follows at September 30, 2024:

	September 30, 2024	
	Amount <sup>(1)</sup>	Rate
2024	\$ —	— %
2025	200,000	4.45 %
2026	200,000	4.32 %
2027	450,000	3.70 %
2028	180,000	4.75 %
Thereafter	75,000	5.55 %
Total long-term FHLB advances	\$ 1,105,000	

(1) Amounts reported in the above table include variable rate long-term advances from FHLB of \$155.0 million with maturities ranging from March 2028 to June 2029 with a returnable option that can be repaid without penalty on certain predetermined dates at Customers Bank's option.

The maximum borrowing capacity with the FHLB and FRB at September 30, 2024 and December 31, 2023 was as follows:

	September 30, 2024	December 31, 2023
Total maximum borrowing capacity with the FHLB	\$ 3,565,068	\$ 3,474,347
Total maximum borrowing capacity with the FRB	4,180,824	3,436,000
Qualifying loans and securities serving as collateral against FHLB and FRB advances	9,508,135	8,575,137

**Senior and Subordinated Debt**

Long-term senior notes and subordinated debt at September 30, 2024 and December 31, 2023 were as follows:

		Carrying Amount		Rate	Issued Amount	Date Issued	Maturity	Price
		September 30, 2024	December 31, 2023					
Issued by	Ranking							
Customers Bancorp	Senior <sup>(1)</sup>	\$ 99,033	\$ 98,928	2.875 %	\$ 100,000	August 2021	August 2031	100.000 %
Customers Bancorp	Senior	—	24,912	4.500 %	25,000	September 2019	September 2024	100.000 %
Total other borrowings		\$ 99,033	\$ 123,840					
Customers Bancorp	Subordinated <sup>(2)(3)</sup>	\$ 72,902	\$ 72,766	5.375 %	\$ 74,750	December 2019	December 2034	100.000 %
Customers Bank	Subordinated <sup>(2)(4)</sup>	109,537	109,464	6.125 %	110,000	June 2014	June 2029	100.000 %
Total subordinated debt		\$ 182,439	\$ 182,230					

(1) The senior notes will bear an annual fixed rate of 2.875% until August 15, 2026. From August 15, 2026 until maturity, the notes will bear an annual interest rate equal to a benchmark rate, which is expected to be the three-month term SOFR, plus 235 basis points. Customers Bancorp has the ability to call the senior notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after August 15, 2026.  
(2) The subordinated notes qualify as Tier 2 capital for regulatory capital purposes.  
(3) Customers Bancorp has the ability to call the subordinated notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after December 30, 2029.  
(4) The subordinated notes had an annual fixed rate of 6.125% until June 26, 2024. From June 26, 2024 until maturity, the notes bear an annual interest rate equal to the three-month LIBOR plus 344.3 basis points. Pursuant to the Adjustable Interest Rate (LIBOR) Act enacted by Congress on March 15, 2022, Customers substituted three-month term SOFR plus a tenor spread adjustment of 26.161 basis points for three-month LIBOR as the benchmark reference rate in order to calculate the annual interest rate after June 26, 2024. Customers Bank has the ability to call the subordinated notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after June 26, 2024.

**SHAREHOLDERS' EQUITY**

[Equity \[Abstract\]](#)

[SHAREHOLDERS' EQUITY](#)

**9 Months Ended  
Sep. 30, 2024**

**SHAREHOLDERS' EQUITY**

**Common Stock**

On June 26, 2024, the Board of Directors of Customers Bancorp authorized a new common stock repurchase program (the "2024 Share Repurchase Program") to repurchase up to 497,509 shares of the Company's common stock. The term of the 2024 Share Repurchase Program will extend for one year from June 26, 2024, unless earlier terminated. Purchases of shares under the 2024 Share Repurchase Program may be executed through open market purchases, privately negotiated transactions, through the use of Rule 10b5-1 plans, or otherwise. The exact number of shares, timing for such purchases, and the price and terms at and on which such purchases are to be made will be at the discretion of the Company and will comply with all applicable regulatory limitations.

The Company's previously authorized common stock repurchase program (the "Share Repurchase Program"), authorized on August 25, 2021, subsequently expired on September 27, 2023. At expiration, the Share Repurchase Program had 497,509 shares that had not been repurchased.

Customers Bancorp purchased 373,974 shares of its common stock for \$18.2 million under the 2024 Share Repurchase Program during the three and nine months ended September 30, 2024. Customers Bancorp purchased no shares and 1,379,883 shares of its common stock for \$39.8 million under the previously authorized Share Repurchase Program during the three and nine months ended September 30, 2023, respectively.

**Preferred Stock**

As of September 30, 2024 and December 31, 2023, Customers Bancorp has two series of preferred stock outstanding. The table below summarizes Customers' issuances of preferred stock that remain outstanding at September 30, 2024 and December 31, 2023 and the dividends paid per share.

		Shares at		Carrying value at		Initial Fixed Rate	Date at which dividend rate becomes floating and earliest redemption date	Floating rate of Three-Month SOFR <sup>(2)</sup> Plus:	Dividend Paid Per Share in 2024 <sup>(1)</sup>
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023				
Fixed-to-floating rate:	Issue Date								
Series E	April 28, 2016	2,300,000	2,300,000	\$ 55,593	\$ 55,593	6.45 %	June 15, 2021	5.140 %	\$ 2.06
Series F	September 16, 2016	3,400,000	3,400,000	82,201	82,201	6.00 %	December 15, 2021	4.762 %	\$ 1.99
Totals		5,700,000	5,700,000	\$ 137,794	\$ 137,794				

(1) For the nine months ended September 30, 2024.  
(2) Pursuant to the Adjustable Interest Rate (LIBOR) Act enacted by Congress on March 15, 2022, Customers substituted three-month term SOFR plus a tenor spread adjustment of 26.161 basis points for three-month LIBOR as the benchmark reference rate on Series E and F Preferred Stock, plus 5.14% and 4.762%, respectively, beginning with dividends declared on October 25, 2023.

**REGULATORY CAPITAL**

[Regulatory Capital Requirements under Banking Regulations](#)

[\[Abstract\]](#)

[REGULATORY CAPITAL](#) REGULATORY CAPITAL

**9 Months Ended  
Sep. 30, 2024**

The Bank and the Bancorp are subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet the minimum capital requirements can result in certain mandatory, and possibly additional discretionary, actions by regulators that, if undertaken, could have a direct material effect on Customers' financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank and the Bancorp must meet specific capital guidelines that involve quantitative measures of their assets, liabilities and certain off-balance sheet items, as calculated under the regulatory accounting practices. The capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings and other

factors. Prompt corrective action provisions are not applicable to bank holding companies.

In first quarter 2020, the U.S federal banking regulatory agencies permitted banking organizations to phase-in, for regulatory capital purposes, the day-one impact of the new CECL accounting rule on retained earnings over a period of three years. As part of its response to the impact of COVID-19, on March 31, 2020, the U.S. federal banking regulatory agencies issued an interim final rule that provided the option to temporarily delay certain effects of CECL on regulatory capital for two years, followed by a three-year transition period. The interim final rule allows banking organizations to delay for two years 100% of the day-one impact of adopting CECL and 25% of the cumulative change in the reported allowance for credit losses since adopting CECL. Customers have elected to adopt the interim final rule, which is reflected in the regulatory capital data presented below. The cumulative CECL capital transition impact as of December 31, 2021 which amounted to \$61.6 million will be phased in at 25% per year beginning on January 1, 2022 through December 31, 2024. As of September 30, 2024, our regulatory capital ratios reflected 25%, or \$15.4 million, benefit associated with the CECL transition provisions.

Quantitative measures established by regulation to ensure capital adequacy require the Bank and the Bancorp to maintain minimum amounts and ratios (set forth in the following table) of common equity Tier 1, Tier 1, and total capital to risk-weighted assets, and Tier 1 capital to average assets (as defined in the regulations). At September 30, 2024 and December 31, 2023, the Bank and the Bancorp satisfied all capital requirements to which they were subject.

Generally, to comply with the regulatory definition of adequately capitalized, or well capitalized, respectively, or to comply with the Basel III capital requirements, an institution must at least maintain the common equity Tier 1, Tier 1 and total risk-based capital ratios and the Tier 1 leverage ratio in excess of the related minimum ratios as set forth in the following table:

	Actual		Adequately Capitalized		Well Capitalized		Basel III Compliant	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
<b>As of September 30, 2024:</b>								
<b>Common equity Tier 1 capital (to risk-weighted assets)</b>								
Customers Bancorp, Inc.	\$ 1,777,683	12.463 %	\$ 641,885	4.500 %	N/A	N/A	\$ 998,488	7.000 %
Customers Bank	\$ 1,943,059	13.636 %	\$ 641,212	4.500 %	\$ 926,125	6.500 %	\$ 997,441	7.000 %
<b>Tier 1 capital (to risk-weighted assets)</b>								
Customers Bancorp, Inc.	\$ 1,915,476	13.429 %	\$ 855,847	6.000 %	N/A	N/A	\$ 1,212,450	8.500 %
Customers Bank	\$ 1,943,059	13.636 %	\$ 854,949	6.000 %	\$ 1,139,932	8.000 %	\$ 1,211,178	8.500 %
<b>Total capital (to risk-weighted assets)</b>								
Customers Bancorp, Inc.	\$ 2,191,266	15.362 %	\$ 1,141,129	8.000 %	N/A	N/A	\$ 1,497,732	10.500 %
Customers Bank	\$ 2,145,947	15.060 %	\$ 1,139,932	8.000 %	\$ 1,424,916	10.000 %	\$ 1,496,161	10.500 %
<b>Tier 1 capital (to average assets)</b>								
Customers Bancorp, Inc.	\$ 1,915,476	8.947 %	\$ 856,386	4.000 %	N/A	N/A	\$ 856,386	4.000 %
Customers Bank	\$ 1,943,059	9.082 %	\$ 855,807	4.000 %	\$ 1,069,759	5.000 %	\$ 855,807	4.000 %
<b>As of December 31, 2023:</b>								
<b>Common equity Tier 1 capital (to risk-weighted assets)</b>								
Customers Bancorp, Inc.	\$ 1,661,149	12.230 %	\$ 611,200	4.500 %	N/A	N/A	\$ 950,755	7.000 %
Customers Bank	\$ 1,868,360	13.773 %	\$ 610,453	4.500 %	\$ 881,765	6.500 %	\$ 949,594	7.000 %
<b>Tier 1 capital (to risk-weighted assets)</b>								
Customers Bancorp, Inc.	\$ 1,798,942	13.245 %	\$ 814,933	6.000 %	N/A	N/A	\$ 1,154,489	8.500 %
Customers Bank	\$ 1,868,360	13.773 %	\$ 813,937	6.000 %	\$ 1,085,250	8.000 %	\$ 1,153,078	8.500 %
<b>Total capital (to risk-weighted assets)</b>								
Customers Bancorp, Inc.	\$ 2,076,550	15.289 %	\$ 1,086,578	8.000 %	N/A	N/A	\$ 1,426,133	10.500 %
Customers Bank	\$ 2,073,202	15.283 %	\$ 1,085,250	8.000 %	\$ 1,356,562	10.000 %	\$ 1,424,390	10.500 %
<b>Tier 1 capital (to average assets)</b>								
Customers Bancorp, Inc.	\$ 1,798,942	8.375 %	\$ 859,189	4.000 %	N/A	N/A	\$ 859,189	4.000 %
Customers Bank	\$ 1,868,360	8.708 %	\$ 858,225	4.000 %	\$ 1,072,782	5.000 %	\$ 858,225	4.000 %

The Basel III Capital Rules require that we maintain a 2.500% capital conservation buffer with respect to each of common equity Tier 1, Tier 1 and total capital to risk-weighted assets, which provides for capital levels that exceed the minimum risk-based capital adequacy requirements. A financial institution with a conservation buffer of less than the required amount is subject to limitations on capital distributions, including dividend payments and stock repurchases, and certain discretionary bonus payments to executive officers.

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**DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS**

[Fair Value Disclosures \[Abstract\]](#)

[DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS](#)

**9 Months Ended**

**Sep. 30, 2024**

**DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS**

Customers uses fair value measurements to record fair value adjustments to certain assets and liabilities and to disclose the fair value of its financial instruments. ASC 825, *Financial Instruments*, requires disclosure of the estimated fair value of an entity's assets and liabilities considered to be financial instruments. For Customers, as for most financial institutions, the majority of its assets and liabilities are considered to be financial instruments. Many of these instruments lack an available trading market as characterized by a willing buyer and a willing seller engaging in an exchange transaction. For fair value disclosure purposes, Customers utilized certain fair value measurement criteria under ASC 820, *Fair Value Measurements and Disclosures* ("ASC 820"), as explained below.

In accordance with ASC 820, the fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is best determined based upon quoted market prices. However, in many instances, there are no quoted market prices for Customers' various financial instruments. In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including the discount rate and estimates of future cash flows. Accordingly, the fair value estimates may not be realized in an immediate settlement of the instrument.

The fair value guidance provides a consistent definition of fair value, focusing on an exit price in an orderly transaction (that is, not a forced liquidation or distressed sale) between market participants at the measurement date under current market conditions. If there has been a significant decrease in the volume and level of activity for the asset or liability, a change in valuation technique or the use of multiple valuation techniques may be appropriate. In such instances, determining the price at which willing market participants would transact at the measurement date under current market conditions depends on the facts and circumstances and requires the use of significant judgment. The fair value is a reasonable point within the range that is most representative of fair value under current market conditions.

The fair value guidance also establishes a fair value hierarchy and describes the following three levels used to classify fair value measurements.

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2: Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3: Prices or valuation techniques that require adjustments to inputs that are both significant to the fair value measurement and unobservable (i.e., supported with little or no market activity).

A financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The following methods and assumptions were used to estimate the fair values of Customers' financial instruments as of September 30, 2024 and December 31, 2023:

**Financial Instruments Recorded at Fair Value on a Recurring Basis**

**Investment securities:**

The fair values of equity securities with a readily determinable fair value, AFS debt securities and debt securities reported at fair value based on a fair value option election are determined by obtaining quoted market prices on nationally recognized and foreign securities exchanges (Level 1), quoted prices in markets that are not active (Level 2), matrix pricing (Level 2), which is a mathematical technique used widely in the industry to value debt securities without relying exclusively on quoted market prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted prices, or internally and externally developed models that use unobservable inputs due to limited or no market activity of the instrument (Level 3).

When quoted market prices are not available, Customers employs an independent pricing service that utilizes matrix pricing to calculate fair value. Such fair value measurements consider observable data such as dealer quotes, market spreads, cash flows, yield curves, live trading levels, trade execution data, market consensus prepayments speeds, credit information, and respective terms and conditions for debt instruments. Management maintains procedures to monitor the pricing service's results and has an established process to challenge their valuations, or methodologies, that appear unusual or unexpected.

Customers also utilizes internally and externally developed models that use unobservable inputs due to limited or no market activity of the instrument. These models use unobservable inputs that are inherently judgmental and reflect our best estimates of the assumptions a market participant would use to calculate fair value. Certain unobservable inputs in isolation may have either a directionally consistent or opposite impact on the fair value of the instrument for a given change in that input. When multiple inputs are used within the valuation techniques, a change in one input in a certain direction may be offset by an opposite change from another input. These assets are classified as Level 1, 2 or 3 fair values, based upon the lowest level of input that is significant to the fair value measurements.

**Loans held for sale - Residential mortgage loans (fair value option):**

Customers generally estimates the fair values of residential mortgage loans held for sale based on commitments on hand from investors within the secondary market for loans with similar characteristics. These assets are classified as Level 2 fair values, based upon the lowest level of input that is significant to the fair value measurements.

**Loans held for sale - Consumer other installment loans (fair value option):**

The fair value of medical installment loans within consumer other installment loans is the amount of cash initially advanced to fund the loan, as specified in the agreement with a fintech company, and generally held for up to 90 days prior to sale. These assets are classified as Level 3 fair values, based upon the lowest level of input that is significant to the fair value measurements.

**Loans receivable - Mortgage finance loans (fair value option):**

The fair value of mortgage finance loans is the amount of cash initially advanced to fund the mortgage, plus accrued interest and fees, as specified in the respective agreements. The loan is used by mortgage companies as short-term bridge financing between the funding of the mortgage loans and the finalization of the sale of the loans to an investor. Changes in fair value are not generally expected to be recognized because at inception of the transaction the underlying mortgage loans have already been sold to an approved investor. Additionally, the interest rate is variable, and the transaction is short-term, with an average life of under 30 days from purchase to sale. These assets are classified as Level 2 fair values, based upon the lowest level of input that is significant to the fair value measurements.

**Derivatives (assets and liabilities):**

The fair values of interest rate swaps, interest rate caps and credit derivatives are determined using models that incorporate readily observable market data into a market standard methodology. This methodology nets the discounted future cash receipts and the discounted expected cash payments. The discounted variable cash receipts and payments are based on expectations of future interest rates derived from observable market interest rate curves. In addition, fair value is adjusted for the effect of nonperformance risk by incorporating credit valuation adjustments for Customers and its counterparties. These assets and liabilities are classified as Level 2 fair values, based upon the lowest level of input that is significant to the fair value measurements.

Derivative assets and liabilities are presented in other assets and accrued interest payable and other liabilities on the consolidated balance sheet.

**Financial Instruments Recorded at Fair Value on a Nonrecurring Basis**

**Collateral-dependent loans:**

Collateral-dependent loans are those loans that are accounted for under ASC 326, *Financial Instruments - Credit Losses* ("ASC 326"), in which the Bank has measured impairment generally based on the fair value of the loan's collateral or DCF analysis. Fair value is generally determined based upon independent third-party appraisals of the properties that collateralize the loans, DCF based upon the expected proceeds, sales agreements or letters of intent with third parties. These assets are generally classified as Level 3 fair values, based upon the lowest level of input that is significant to the fair value measurements.

The following information should not be interpreted as an estimate of Customers' fair value in its entirety because fair value calculations are only provided for a limited portion of Customers' assets and liabilities. Due to a wide range of valuation techniques and the degree of subjectivity used in making these estimates, comparisons between Customers' disclosures and those of other companies may not be meaningful.



(amounts in thousands)

	Other Installment Loans	
	Nine Months Ended September 30,	
	2024	2023
Balance at January 1	\$ 188,062	\$ —
Originations	704,081	—
Sales	(518,271)	—
Principal payments	(156,774)	—
Change in fair value recognized in earnings	—	—
Balance at September 30	\$ 217,098	\$ —

There were no transfers between levels during the three and nine months ended September 30, 2024 and 2023.

The following tables summarize financial assets and financial liabilities measured at fair value as of September 30, 2024 and December 31, 2023 on a recurring and nonrecurring basis for which Customers utilized Level 3 inputs to measure fair value. The unobservable Level 3 inputs noted below contain a level of uncertainty that may differ from what is realized in an immediate settlement of the assets. Therefore, Customers may realize a value higher or lower than the current estimated fair value of the assets.

(dollars in thousands)	Quantitative Information about Level 3 Fair Value Measurements			
	Fair Value Estimate	Valuation Technique	Unobservable Input	Range (Weighted Average)
<b>September 30, 2024</b>				
			Discount rate	9% - 10% (9%)
			Annualized loss rate	3% - 13% (5%)
Asset-backed securities	\$ 16,825	Discounted cash flow	Constant prepayment rate	19% - 20% (20%)

(dollars in thousands)	Quantitative Information about Level 3 Fair Value Measurements			
	Fair Value Estimate	Valuation Technique	Unobservable Input	Range (Weighted Average)
<b>December 31, 2023</b>				
			Discount rate	12% - 14% (13%)
			Annualized loss rate	3% - 13% (5%)
Asset-backed securities	\$ 34,949	Discounted cash flow	Constant prepayment rate	11% - 30% (26%)

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## DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

### Derivative Instruments and Hedging Activities Disclosure [Abstract]

#### DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

#### DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

##### Risk Management Objectives of Using Derivatives

Customers is exposed to certain risks arising from both its business operations and economic conditions. Customers manages economic risks, including interest rate, liquidity and credit risk, primarily by managing the amount, sources, and durations of its assets and liabilities. Specifically, Customers enters into derivative financial instruments to manage exposures that arise from business activities that result in the receipt or payment of future known and uncertain cash amounts, the values of which are determined by interest rates. Customers' derivative financial instruments are used to manage differences in the amount, timing, and duration of Customers' known or expected cash receipts and its known or expected cash payments principally related to certain borrowings and deposits. Customers also has interest-rate derivatives resulting from an accommodation provided to certain qualifying customers, and therefore, they are not used to manage Customers' interest-rate risk in assets or liabilities. Customers manages a matched book with respect to its derivative instruments used in this customer service in order to minimize its net risk exposure resulting from such transactions.

##### Fair Value Hedges of Benchmark Interest-Rate Risk

Customers is exposed to changes in the fair value of certain of its fixed rate AFS debt securities, deposits and FHLB advances due to changes in the benchmark interest rate. Customers uses interest rate swaps to manage its exposure to changes in fair value on these instruments attributable to changes in the designated benchmark interest rate such as the Fed Funds Effective Swap Rate. Interest rate swaps designated as fair value hedges of certain fixed rate AFS debt securities involve the payment of fixed-rate amounts to a counterparty in exchange for Customers receiving variable-rate payments over the life of the agreements without the exchange of the underlying notional amount. Interest rate swaps designated as fair value hedges of certain deposits and FHLB advances involve the payment of variable-rate amounts to a counterparty in exchange for Customers receiving fixed-rate payments over the life of the agreements without the exchange of the underlying notional amount. For derivatives designated and that qualify as fair value hedges, the gain or loss on the derivative as well as the offsetting loss or gain on the hedged item attributable to the hedged risk are recognized in net interest income.

At September 30, 2024, Customers had 43 outstanding interest rate derivatives with notional amounts totaling \$2.3 billion that were designated as fair value hedges of certain AFS debt securities, deposits and FHLB advances. During the three and nine months ended September 30, 2024, Customers entered into 12 and 37 interest rate derivatives with notional amounts totaling \$431.6 million and \$1.8 billion, respectively, that were designated as fair value hedges of certain deposits and FHLB advances. During the nine months ended September 30, 2023, Customers entered into five interest rate derivatives with notional amounts totaling \$1.0 billion, two of which were terminated with notional amounts totaling \$550.0 million that were designated as fair value hedges of certain deposits and FHLB advances resulting in \$4.6 million of basis adjustments being amortized over the remaining terms of the hedged items as a reduction in interest expense. At December 31, 2023, Customers had six outstanding interest rate derivatives with notional amounts totaling \$472.5 million that were designated as fair value hedges of certain AFS debt securities and FHLB advances.

As of September 30, 2024 and December 31, 2023, the following amounts were recorded on the consolidated balance sheet related to cumulative basis adjustments for fair value hedges.

(amounts in thousands)	Amortized Cost		Cumulative Amount of Fair Value Hedging Adjustment to Hedged Items	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
AFS debt securities	\$ 22,500	\$ 22,500	\$ 202	\$ 941
Deposits	1,614,617	300,000	22,191	1,432
FHLB advances	1,200,000	700,000	12,229	3,206

##### Derivatives Not Designated as Hedging Instruments

Customers executes interest rate swaps (typically the loan customers will swap a floating-rate loan for a fixed-rate loan) and interest rate caps with commercial banking customers to facilitate their respective risk management strategies. The customer interest rate swaps and interest rate caps are simultaneously offset by interest rate swaps and interest rate caps that Customers executes with a third party in order to minimize interest-rate risk exposure resulting from such transactions. As the interest rate swaps and interest rate caps associated with this program do not meet the hedge accounting requirements, changes in the fair value of both the customer swaps and caps and the offsetting third-party market swaps and caps are recognized directly in earnings. At September 30, 2024, Customers had 130 interest rate swaps with an aggregate notional amount of \$1.3 billion and two interest rate caps with an aggregated notional amount of \$55.6 million related to this program. At December 31, 2023, Customers had 132 interest rate swaps with an aggregate notional amount of \$1.2 billion and two interest rate caps with an aggregate notional amount of \$55.6 million related to this program.

##### Fair Value of Derivative Instruments on the Balance Sheet

The following tables present the fair value of Customers' derivative financial instruments as well as their presentation on the consolidated balance sheets as of September 30, 2024 and December 31, 2023.

(amounts in thousands)	September 30, 2024			
	Derivative Assets		Derivative Liabilities	
	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
Derivatives not designated as hedging instruments:				
Interest rate swaps and caps <sup>(1)</sup>	Other assets	\$ 15,473	Other liabilities	\$ 21,474

(amounts in thousands)	December 31, 2023			
	Derivative Assets		Derivative Liabilities	
	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
Derivatives not designated as hedging instruments:				
Interest rate swaps and caps <sup>(1)</sup>	Other assets	\$ 17,903	Other liabilities	\$ 27,097

(1) Customers' centrally cleared derivatives are legally settled through variation margin payments and these payments are reflected as a reduction of the related derivative asset or liability, including accrued interest, on the consolidated balance sheet.

##### Effect of Derivative Instruments on Net Income

The following table presents amounts included in the consolidated statements of income related to derivatives designated as fair value hedges and derivatives not designated as hedges for the three and nine months ended September 30, 2024 and 2023.

(amounts in thousands)	Income Statement Location	Amount of Income (Loss) Recognized in Earnings			
		Three Months Ended September 30,		Nine Months Ended September 30,	
		2024	2023	2024	2023
Derivatives designated as fair value hedges:					
Recognized on interest rate swaps	Net interest income	\$ 42,717	\$ 6,377	\$ 54,453	\$ 13,209
Recognized on hedged AFS debt securities	Net interest income	(306)	(196)	(739)	(446)
Recognized on hedged deposits	Net interest income	(23,444)	—	(25,130)	—
Recognized on hedged FHLB advances	Net interest income	(18,967)	(6,181)	(28,584)	(12,763)
Total		\$ —	\$ —	\$ —	\$ —
Derivatives not designated as hedging instruments:					
Interest rate swaps and caps	Other non-interest income	\$ 374	\$ 192	\$ 1,109	\$ 332

##### Credit-risk-related Contingent Features

By entering into derivative contracts, Customers is exposed to credit risk. The credit risk associated with derivatives executed with customers is the same as that involved in extending the related loans and is subject to the same standard credit policies. To mitigate the credit-risk exposure to major derivative dealer counterparties, Customers only enters into agreements with those counterparties that maintain credit ratings of high quality or with central clearing parties.

Agreements with major derivative dealer counterparties contain provisions whereby default on any of Customers' indebtedness would be considered a default on its derivative obligations. Customers also has entered into agreements that contain provisions under which the counterparty could require Customers to settle its obligations if Customers fails to maintain its status as a well/adequately capitalized institution. As of September 30, 2024, the fair value of derivatives in a net asset position related to these agreements was \$5.6 million. In addition, Customers, which has collateral posting thresholds with certain of these counterparties, had received \$6.1 million of cash as collateral at September 30, 2024. Customers records cash posted or received as collateral with these counterparties, except with a central clearing entity, as a reduction or an increase in the outstanding balance of cash and cash equivalents and an increase in the balance of other assets or other liabilities.

## Disclosures about Offsetting Assets and Liabilities

The following tables present derivative instruments that are subject to enforceable master netting arrangements. Customers' interest rate swaps and interest rate caps with institutional counterparties are subject to master netting arrangements and are included in the tables below. Interest rate swaps and interest rate caps with commercial banking customers are not subject to master netting arrangements and are excluded from the tables below. Customers has not made a policy election to offset its derivative positions.

(amounts in thousands)	Gross Amounts Recognized on the Consolidated Balance Sheet	Gross Amounts Not Offset in the Consolidated Balance Sheet		Net Amount
		Financial Instruments	Cash Collateral Received/Posted	
<b>September 30, 2024</b>				
Interest rate derivative assets with institutional counterparties	\$ 10,647	\$ (5,079)	\$ (5,568)	\$ —
Interest rate derivative liabilities with institutional counterparties	\$ 5,079	\$ (5,079)	\$ —	\$ —
<b>December 31, 2023</b>				
Interest rate derivative assets with institutional counterparties	\$ 17,439	\$ (500)	\$ (16,939)	\$ —
Interest rate derivative liabilities with institutional counterparties	\$ 500	\$ (500)	\$ —	\$ —

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### LOSS

#### CONTINGENCIES

#### Commitments and Contingencies Disclosure [Abstract]

#### LOSS CONTINGENCIES

#### LOSS CONTINGENCIES

Loss contingencies, including claims and legal actions arising in the ordinary course of business, are recorded as liabilities when the likelihood of loss is probable and an amount or range of loss can be reasonably estimated. Management does not believe there are any such matters that will have a material effect on the consolidated financial statements that are not currently accrued for. However, in light of the uncertainties inherent in these matters, it is possible that the ultimate resolution may have a material adverse effect on Customers' results of operations for a particular period, and future changes in circumstances or additional information could result in accruals or resolution in excess of established accruals, which could adversely affect Customers' results of operations, potentially materially.

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#### Pay vs Performance

#### Disclosure - USD (\$)

#### \$ in Thousands

**3 Months Ended**                      **9 Months Ended**  
**Sep. 30, 2024** **Sep. 30, 2023** **Sep. 30, 2024** **Sep. 30, 2023**

#### Pay vs Performance Disclosure

[Net income](#)                      \$ 46,743                      \$ 86,756                      \$ 154,554                      \$ 188,051

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#### Insider Trading

#### Arrangements

#### 3 Months Ended

**Sep. 30, 2024**

#### Trading Arrangements, by Individual

[Rule 10b5-1 Arrangement Adopted](#)                      false

[Non-Rule 10b5-1 Arrangement Adopted](#)                      false

[Rule 10b5-1 Arrangement Terminated](#)                      false

[Non-Rule 10b5-1 Arrangement Terminated](#)                      false

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#### SIGNIFICANT

#### ACCOUNTING

#### POLICIES AND BASIS

#### OF PRESENTATION

#### (Policies)

#### Accounting Policies

#### [Abstract]

#### Basis of Presentation

#### Basis of Presentation

The interim unaudited consolidated financial statements have been prepared in conformity with U.S. GAAP and pursuant to the rules and regulations of the SEC. These interim unaudited consolidated financial statements reflect all normal and recurring adjustments that are, in the opinion of management, necessary to present a fair statement of the financial position and the results of operations and cash flows of Customers Bancorp and subsidiaries for the interim periods presented. Certain information and footnote disclosures normally included in the annual consolidated financial statements have been omitted from these interim unaudited consolidated financial statements as permitted by SEC rules and regulations. The December 31, 2023 consolidated balance sheet presented in this report has been derived from Customers Bancorp's audited 2023 consolidated financial statements. Management believes that the disclosures are adequate to present fairly the consolidated financial statements as of the dates and for the periods presented. These interim unaudited consolidated financial statements should be read in conjunction with the 2023 consolidated financial statements of Customers Bancorp and subsidiaries included in Customers' Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024 (the "2023 Form 10-K"). The 2023 Form 10-K describes Customers Bancorp's significant accounting policies. There have been no material changes to Customers Bancorp's significant accounting policies noted above for the three and nine months ended September 30, 2024.

#### Recently Issued

#### Accounting Standards

#### and Accounting

#### Standards Issued But

#### Not Yet Adopted

#### Recently Issued Accounting Standards

Presented below are recently issued accounting standards that Customers has adopted as well as those that the FASB has issued but are not yet effective.

#### Accounting Standards Adopted in 2024

Standard	Summary of Guidance	Effects on Financial Statements
ASU 2022-03, <i>Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions</i>  Issued June 2022	<ul style="list-style-type: none"> <li>Clarifies that a contractual restriction on the sale of an equity security is not considered part of the unit of account of the equity security and not considered in measuring fair value.</li> <li>Prohibits recognition and measurement of a contractual sale restriction on the sale of an equity security as a separate unit of account.</li> <li>Provides disclosure requirements for the equity securities subject to contractual sale restrictions.</li> <li>Effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued or made available for issuance.</li> </ul>	<ul style="list-style-type: none"> <li>Customers adopted this guidance on January 1, 2024. This guidance did not have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>
ASU 2023-02, <i>Investments - Equity Method and Joint Ventures (Topic 323): Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method</i>  Issued March 2023	<ul style="list-style-type: none"> <li>Provides an election to account for tax equity investments, regardless of the tax credit program, using the proportional amortization method provided that certain conditions are met.</li> <li>Effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for any interim period, as of the beginning of the fiscal year that includes that interim period.</li> </ul>	<ul style="list-style-type: none"> <li>Customers adopted this guidance on January 1, 2024. This guidance did not have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>

#### Accounting Standards Issued But Not Yet Adopted

Standard	Summary of Guidance	Effects on Financial Statements
ASU 2023-07, <i>Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures</i>  Issued November 2023	<ul style="list-style-type: none"> <li>Requires a public entity, including a public entity that has a single reportable segment to disclose, on an annual and interim basis, all disclosures required by the amendments in this ASU and all existing disclosures in ASC 280.</li> <li>Requires disclosures of significant segment expenses included within each reportable segment's profit or loss that are regularly provided to the CODM, an amount for other segment items by reportable segment and a description of its composition, the title and position of the CODM and an explanation of how the CODM uses the reported measure of segment profit or loss.</li> <li>Clarifies that more than one measure of a segment's profit or loss may be reported if the CODM uses them in assessing segment performance and deciding how to allocate resources, provided that at least one of the reported segment profit or loss measure is consistent with the measurement principles used in measuring the corresponding amounts in the entity's consolidated financial statements.</li> <li>Effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted.</li> </ul>	<ul style="list-style-type: none"> <li>Customers will adopt this ASU and provide the newly required disclosures in the consolidated financial statements for the year ending December 31, 2024.</li> </ul>

### 9 Months Ended

**Sep. 30, 2024**

### 9 Months Ended

**Sep. 30, 2024**

Standard	Summary of Guidance	Effects on Financial Statements
ASU 2023-08, <i>Intangibles - Goodwill and Other - Crypto Assets (Subtopic 250-60)</i> Issued December 2023	<ul style="list-style-type: none"> <li>Requires crypto assets meeting certain criteria to be subsequently measured at fair value with changes recognized in net income each reporting period.</li> <li>Requires crypto assets measured at fair value to be presented separately from other intangible assets in the balance sheet and changes from the remeasurement of crypto assets separately from changes in the carrying amounts of other intangible assets in the income statement.</li> <li>Requires cash receipts arising from crypto assets that are received as noncash consideration in the ordinary course of business and converted nearly immediately into cash as operating activities in the statement of cash flows.</li> <li>Effective for fiscal years beginning after December 15, 2024, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued.</li> </ul>	<ul style="list-style-type: none"> <li>Customers does not expect this ASU to have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>
ASU 2023-09, <i>Income Taxes (Topic 740): Improvements to Income Tax Disclosures</i> Issued December 2023	<ul style="list-style-type: none"> <li>Requires public entities to disclose annually a tabular reconciliation of specific reconciling items, including those items exceeding five percent of the amount computed by multiplying income from continuing operations before income taxes by the statutory income tax rate, in the income tax rate reconciliation of the effective tax rate to the statutory tax rate.</li> <li>Requires disclosures of income taxes paid, net of refunds received, disaggregated by federal, state and foreign taxes and by individual jurisdictions where income taxes paid is equal to or greater than five percent of total income taxes paid, net of refunds received.</li> <li>Effective for fiscal years beginning after December 15, 2024. Early adoption is permitted for annual financial statements that have not yet been issued.</li> </ul>	<ul style="list-style-type: none"> <li>Customers is currently evaluating the expected impact of this ASU on Customers' consolidated financial statements.</li> </ul>
ASU 2024-03, <i>Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40)</i> Issued November 2024	<ul style="list-style-type: none"> <li>Requires disclosure in the notes to financial statements at each interim and annual reporting period of specified information about certain costs and expenses including purchases of inventory, employee compensation, depreciation, intangible asset amortization and depreciation, depletion, and amortization recognized as part of oil- and gas-producing activities.</li> <li>Requires disclosure of certain amounts already required to be disclosed under U.S. GAAP in the same disclosure as the other disaggregation requirements.</li> <li>Requires disclosure of a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively.</li> <li>Requires disclosure of the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses.</li> <li>Effective for fiscal years beginning after December 15, 2026. Early adoption is permitted.</li> </ul>	<ul style="list-style-type: none"> <li>Customers is currently evaluating the expected impact of this ASU on Customers' consolidated financial statements.</li> </ul>

**Variable Interest Entity** Customers' transactions with unconsolidated VIEs include sales of consumer installment loans and investments in the securities issued by the VIEs. Customers is not the primary beneficiary of the VIEs because Customers has no right to make decisions that will most significantly affect the economic performance of the VIEs. Customers' continuing involvement with the unconsolidated VIEs is not significant. Customers' continuing involvement is not considered to be significant where Customers only invests in securities issued by the VIE and was not involved in the design of the VIE or where Customers has transferred financial assets to the VIE for only cash consideration. Customers' investments in the securities issued by the VIEs are classified as AFS or HTM debt securities on the consolidated balance sheets, and represent Customers' maximum exposure to loss.

**Fair Value Measurement** Customers uses fair value measurements to record fair value adjustments to certain assets and liabilities and to disclose the fair value of its financial instruments. ASC 825, *Financial Instruments*, requires disclosure of the estimated fair value of an entity's assets and liabilities considered to be financial instruments. For Customers, as for most financial institutions, the majority of its assets and liabilities are considered to be financial instruments. Many of these instruments lack an available trading market as characterized by a willing buyer and a willing seller engaging in an exchange transaction. For fair value disclosure purposes, Customers utilized certain fair value measurement criteria under ASC 820, *Fair Value Measurements and Disclosures* ("ASC 820"), as explained below.

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The fair value guidance provides a consistent definition of fair value, focusing on an exit price in an orderly transaction (that is, not a forced liquidation or distressed sale) between market participants at the measurement date under current market conditions. If there has been a significant decrease in the volume and level of activity for the asset or liability, a change in valuation technique or the use of multiple valuation techniques may be appropriate. In such instances, determining the price at which willing market participants would transact at the measurement date under current market conditions depends on the facts and circumstances and requires the use of significant judgment. The fair value is a reasonable point within the range that is most representative of fair value under current market conditions.

The fair value guidance also establishes a fair value hierarchy and describes the following three levels used to classify fair value measurements.

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
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A financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

**Risk Management Objective of Using Derivatives**

**Risk Management Objectives of Using Derivatives**

Customers is exposed to certain risks arising from both its business operations and economic conditions. Customers manages economic risks, including interest rate, liquidity and credit risk, primarily by managing the amount, sources, and durations of its assets and liabilities. Specifically, Customers enters into derivative financial instruments to manage exposures that arise from business activities that result in the receipt or payment of future known and uncertain cash amounts, the values of which are determined by interest rates. Customers' derivative financial instruments are used to manage differences in the amount, timing, and duration of Customers' known or expected cash receipts and its known or expected cash payments principally related to certain borrowings and deposits. Customers also has interest-rate derivatives resulting from an accommodation provided to certain qualifying customers, and therefore, they are not used to manage Customers' interest-rate risk in assets or liabilities. Customers manages a matched book with respect to its derivative instruments used in this customer service in order to minimize its net risk exposure resulting from such transactions.

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**SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION (Tables)**

**9 Months Ended**

**Sep. 30, 2024**

**Accounting Policies [Abstract] Schedule of New Accounting Pronouncements and Changes in Accounting Principles**

Presented below are recently issued accounting standards that Customers has adopted as well as those that the FASB has issued but are not yet effective.

**Accounting Standards Adopted in 2024**

Standard	Summary of Guidance	Effects on Financial Statements
ASU 2022-03, <i>Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions</i> Issued June 2022	<ul style="list-style-type: none"> <li>Clarifies that a contractual restriction on the sale of an equity security is not considered part of the unit of account of the equity security and not considered in measuring fair value.</li> <li>Prohibits recognition and measurement of a contractual sale restriction on the sale of an equity security as a separate unit of account.</li> <li>Provides disclosure requirements for the equity securities subject to contractual sale restrictions.</li> <li>Effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued or made available for issuance.</li> </ul>	<ul style="list-style-type: none"> <li>Customers adopted this guidance on January 1, 2024. This guidance did not have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>
ASU 2023-02, <i>Investments - Equity Method and Joint Ventures (Topic 323): Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method</i> Issued March 2023	<ul style="list-style-type: none"> <li>Provides an election to account for tax equity investments, regardless of the tax credit program, using the proportional amortization method provided that certain conditions are met.</li> <li>Effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for any interim period, as of the beginning of the fiscal year that includes that interim period.</li> </ul>	<ul style="list-style-type: none"> <li>Customers adopted this guidance on January 1, 2024. This guidance did not have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>

**Accounting Standards Issued But Not Yet Adopted**

Standard	Summary of Guidance	Effects on Financial Statements
ASU 2023-07, <i>Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures</i> Issued November 2023	<ul style="list-style-type: none"> <li>Requires a public entity, including a public entity that has a single reportable segment to disclose, on an annual and interim basis, all disclosures required by the amendments in this ASU and all existing disclosures in ASC 280.</li> <li>Requires disclosures of significant segment expenses included within each reportable segment's profit or loss that are regularly provided to the CODM, an amount for other segment items by reportable segment and a description of its composition, the title and position of the CODM and an explanation of how the CODM uses the reported measure of segment profit or loss.</li> <li>Clarifies that more than one measure of a segment's profit or loss may be reported if the CODM uses them in assessing segment performance and deciding how to allocate resources, provided that at least one of the reported segment profit or loss measure is consistent with the measurement principles used in measuring the corresponding amounts in the entity's consolidated financial statements.</li> <li>Effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted.</li> </ul>	<ul style="list-style-type: none"> <li>Customers will adopt this ASU and provide the newly required disclosures in the consolidated financial statements for the year ending December 31, 2024.</li> </ul>

Standard	Summary of Guidance	Effects on Financial Statements
ASU 2023-08 <i>Intangibles - Goodwill and Other - Crypto Assets (Subtopic 250-60)</i> Issued December 2023	<ul style="list-style-type: none"> <li>Requires crypto assets meeting certain criteria to be subsequently measured at fair value with changes recognized in net income each reporting period.</li> <li>Requires crypto assets measured at fair value to be presented separately from other intangible assets in the balance sheet and changes from the remeasurement of crypto assets separately from changes in the carrying amounts of other intangible assets in the income statement.</li> <li>Requires cash receipts arising from crypto assets that are received as noncash consideration in the ordinary course of business and converted nearly immediately into cash as operating activities in the statement of cash flows.</li> <li>Effective for fiscal years beginning after December 15, 2024, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued.</li> </ul>	<ul style="list-style-type: none"> <li>Customers does not expect this ASU to have a material impact on Customers' financial condition, results of operations and consolidated financial statements.</li> </ul>
ASU 2023-09 <i>Income Taxes (Topic 740): Improvements to Income Tax Disclosures</i> Issued December 2023	<ul style="list-style-type: none"> <li>Requires public entities to disclose annually a tabular reconciliation of specific reconciling items, including those items exceeding five percent of the amount computed by multiplying income from continuing operations before income taxes by the statutory income tax rate, in the income tax rate reconciliation of the effective tax rate to the statutory tax rate.</li> <li>Requires disclosures of income taxes paid, net of refunds received, disaggregated by federal, state and foreign taxes and by individual jurisdictions where income taxes paid is equal to or greater than five percent of total income taxes paid, net of refunds received.</li> <li>Effective for fiscal years beginning after December 15, 2024. Early adoption is permitted for annual financial statements that have not yet been issued.</li> </ul>	<ul style="list-style-type: none"> <li>Customers is currently evaluating the expected impact of this ASU on Customers' consolidated financial statements.</li> </ul>
ASU 2024-03 <i>Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40)</i> Issued November 2024	<ul style="list-style-type: none"> <li>Requires disclosure in the notes to financial statements at each interim and annual reporting period of specified information about certain costs and expenses including purchases of inventory, employee compensation, depreciation, intangible asset amortization and depreciation, depletion, and amortization recognized as part of oil-and-gas-producing activities.</li> <li>Requires disclosure of certain amounts already required to be disclosed under U.S. GAAP in the same disclosure as the other disaggregation requirements.</li> <li>Requires disclosure of a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively.</li> <li>Requires disclosure of the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses.</li> <li>Effective for fiscal years beginning after December 15, 2026. Early adoption is permitted.</li> </ul>	<ul style="list-style-type: none"> <li>Customers is currently evaluating the expected impact of this ASU on Customers' consolidated financial statements.</li> </ul>

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**EARNINGS (LOSS)  
PER SHARE (Tables)**

[Earnings Per Share \[Abstract\]](#)  
[Components of Earnings \(Loss\) Per Share](#)

**9 Months Ended  
Sep. 30, 2024**

The following are the components and results of Customers' earnings per common share calculations for the periods presented.

(amounts in thousands, except share and per share data)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Net income available to common shareholders	\$ 42,937	\$ 82,953	\$ 143,163	\$ 177,225
Weighted-average number of common shares outstanding - basic	31,567,797	31,290,581	31,563,660	31,452,700
Share-based compensation plans	1,198,691	884,503	1,209,705	583,759
Weighted-average number of common shares - diluted	32,766,488	32,175,084	32,773,365	32,036,459
Basic earnings per common share	\$ 1.36	\$ 2.65	\$ 4.54	\$ 5.63
Diluted earnings per common share	1.31	2.58	4.37	5.53

[Anti-dilutive Securities Excluded from Computation of Earnings Per Share](#)

The following are securities that could potentially dilute basic earnings per common share in future periods that were not included in the computation of diluted earnings per common share because either the performance conditions for certain of the share-based compensation awards have not been met or to do so would have been anti-dilutive for the periods presented.

Anti-dilutive securities:	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Share-based compensation awards	—	319,973	—	685,951

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**CHANGES IN  
ACCUMULATED  
OTHER  
COMPREHENSIVE  
INCOME (LOSS) BY  
COMPONENT  
(Tables)**

[Equity \[Abstract\]](#)  
[Changes in Accumulated Other Comprehensive Income \(Loss\)](#)

**9 Months Ended**

**Sep. 30, 2024**

The following tables present the changes in accumulated other comprehensive income (loss) by component for the three and nine months ended September 30, 2024 and 2023. Amounts in parentheses indicate reductions to AOCI.

(amounts in thousands)	Unrealized Gains (Losses) Available for Sale Securities <sup>(1)</sup>	
	Three Months Ended September 30,	
	2024	2023
Balance at July 1	\$ (131,358)	\$ (168,176)
Unrealized gains (losses) arising during period, before tax	32,810	23,666
Income tax effect	(8,432)	(6,011)
Other comprehensive income (loss) before reclassifications	24,378	17,655
Reclassification adjustments for (gains) losses included in net income, before tax	—	(429)
Income tax effect	—	109
Amounts reclassified from accumulated other comprehensive income (loss) to net income	—	(320)
Amortization of unrealized loss on securities transferred from available for sale to held to maturity	1,209	1,379
Income tax effect	(311)	(350)
Amortization of unrealized loss on securities transferred from available for sale to held to maturity	898	1,029
Net current-period other comprehensive income (loss)	25,276	18,364
Balance at September 30	\$ (106,082)	\$ (149,812)

(amounts in thousands)	Unrealized Gains (Losses) Available for Sale Securities <sup>(1)</sup>	
	Nine Months Ended September 30,	
	2024	2023
Balance at January 1	\$ (136,569)	\$ (163,096)
Unrealized gains (losses) arising during period, before tax	36,439	14,535
Income tax effect	(9,351)	(3,692)
Other comprehensive income (loss) before reclassifications	27,088	10,843
Reclassification adjustments for (gains) losses included in net income, before tax	749	(429)
Income tax effect	(193)	109
Amounts reclassified from accumulated other comprehensive income (loss) to net income	556	(320)
Amortization of unrealized loss on securities transferred from available for sale to held to maturity	3,821	3,700
Income tax effect	(978)	(939)
Amortization of unrealized loss on securities transferred from available for sale to held to maturity	2,843	2,761
Net current-period other comprehensive income (loss)	30,487	13,284
Balance at September 30	\$ (106,082)	\$ (149,812)

(1) Reclassification amounts for AFS debt securities are reported as gain (loss) on sale of investment securities and amortization of unrealized losses on debt securities transferred from available-for-sale to held-to-maturity is reported within interest income on the consolidated statements of income.

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**INVESTMENT  
SECURITIES (Tables)**

[Investments, Debt and Equity Securities \[Abstract\]](#)

[Summary of Amortized Cost and Approximate Fair Value of Investment Securities and Held-to-Maturity Securities](#)

**9 Months Ended**

**Sep. 30, 2024**

The amortized cost, approximate fair value and allowance for credit losses of investment securities at fair value as of September 30, 2024 and December 31, 2023 are summarized as follows:

(amounts in thousands)	September 30, 2024 <sup>(1)</sup>				
	Amortized Cost	Allowance for Credit Losses	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Available for sale debt securities:</b>					
Asset-backed securities	\$ 40,179	\$ (307)	\$ —	\$ (2,202)	\$ 37,670
Agency-guaranteed residential mortgage-backed securities	216,821	—	4,357	—	221,178
Agency-guaranteed residential collateralized mortgage obligations	201,529	—	1,277	(7,933)	194,873
Agency-guaranteed commercial collateralized mortgage obligations	96,200	—	1,361	(618)	96,943
Collateralized loan obligations	315,096	—	100	(4,767)	310,429
Commercial mortgage-backed securities	78,711	—	—	(1,637)	77,074
Corporate notes	660,626	(4,332)	646	(61,969)	594,971
Private label collateralized mortgage obligations	879,555	—	1,573	(36,533)	844,595
Available for sale debt securities	\$ 2,488,717	\$ (4,639)	\$ 9,314	\$ (115,659)	\$ 2,377,733
Equity securities <sup>(2)</sup>					34,336
Total investment securities, at fair value					\$ 2,412,069

(amounts in thousands)	December 31, 2023 <sup>(1)</sup>				
	Amortized Cost	Allowance for Credit Losses	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Available for sale debt securities:</b>					
Asset-backed securities	\$ 97,359	\$ (483)	\$ 15	\$ (4,262)	\$ 92,629
Agency-guaranteed residential collateralized mortgage obligations	129,589	—	—	(12,681)	116,908
Collateralized loan obligations	500,109	—	1	(11,018)	489,092
Commercial mortgage-backed securities	125,885	—	—	(4,249)	121,636
Corporate notes	636,880	(3,469)	79	(50,456)	583,034
Private label collateralized mortgage obligations	1,034,841	—	1,201	(62,481)	973,561
Available for sale debt securities	\$ 2,524,663	\$ (3,952)	\$ 1,296	\$ (145,147)	2,376,860
Equity securities <sup>(2)</sup>					28,780
<b>Total investment securities, at fair value</b>					<b>\$ 2,405,640</b>

- (1) Accrued interest on AFS debt securities totaled \$19.4 million and \$14.7 million at September 30, 2024 and December 31, 2023, respectively, and is included in accrued interest receivable on the consolidated balance sheet.
- (2) Includes perpetual preferred stock issued by domestic banks and domestic bank holding companies and equity securities issued by fintech companies, without a readily determinable fair value, and CRA-qualified mutual fund shares at September 30, 2024 and December 31, 2023. No impairments or measurement adjustments have been recorded on the equity securities without a readily determinable fair value since acquisition.

The amortized cost, approximate fair value and allowance for credit losses of investment securities held to maturity as of September 30, 2024 and December 31, 2023 are summarized as follows:

(amounts in thousands)	September 30, 2024 <sup>(1)</sup>					
	Amortized Cost	Allowance for Credit Losses	Net Carrying Value	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Held to maturity debt securities:</b>						
Asset-backed securities	\$ 538,832	\$ —	\$ 538,832	\$ 1,628	\$ (184)	\$ 540,276
Agency-guaranteed residential mortgage-backed securities	6,920	—	6,920	—	(522)	6,398
Agency-guaranteed commercial mortgage-backed securities	1,790	—	1,790	—	(271)	1,519
Agency-guaranteed residential collateralized mortgage obligations	174,098	—	174,098	—	(11,221)	162,877
Agency-guaranteed commercial collateralized mortgage obligations	159,050	—	159,050	—	(19,426)	139,624
Private label collateralized mortgage obligations	183,747	—	183,747	789	(7,716)	176,820
<b>Total held to maturity debt securities</b>	<b>\$ 1,064,437</b>	<b>\$ —</b>	<b>\$ 1,064,437</b>	<b>\$ 2,417</b>	<b>\$ (39,340)</b>	<b>\$ 1,027,514</b>

(amounts in thousands)	December 31, 2023 <sup>(1)</sup>					
	Amortized Cost	Allowance for Credit Losses	Net Carrying Value	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Held to maturity debt securities:</b>						
Asset-backed securities	\$ 575,990	\$ —	\$ 575,990	\$ 202	\$ (2,064)	\$ 574,128
Agency-guaranteed residential mortgage-backed securities	7,039	—	7,039	—	(649)	6,390
Agency-guaranteed commercial mortgage-backed securities	1,850	—	1,850	—	(134)	1,716
Agency-guaranteed residential collateralized mortgage obligations	186,636	—	186,636	—	(19,049)	167,587
Agency-guaranteed commercial collateralized mortgage obligations	146,765	—	146,765	—	(23,178)	123,587
Private label collateralized mortgage obligations	184,890	—	184,890	—	(11,859)	173,031
<b>Total held to maturity debt securities</b>	<b>\$ 1,103,170</b>	<b>\$ —</b>	<b>\$ 1,103,170</b>	<b>\$ 202</b>	<b>\$ (56,933)</b>	<b>\$ 1,046,439</b>

- (1) Accrued interest on HTM debt securities totaled \$2.6 million and \$2.7 million at September 30, 2024 and December 31, 2023, respectively, and is included in accrued interest receivable on the consolidated balance sheet.

### Gain (Loss) on Securities

The following table presents gross realized gains and realized losses from the sale of AFS debt securities for the three and nine months ended September 30, 2024 and 2023:

(amounts in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Gross realized gains	\$ —	\$ —	\$ 176	\$ —
Gross realized losses	—	(429)	(925)	(429)
<b>Net realized gains (losses) on sale of available for sale debt securities</b>	<b>\$ —</b>	<b>\$ (429)</b>	<b>\$ (749)</b>	<b>\$ (429)</b>

### Summary of Available-for-Sale and Held-to-Maturity Debt Securities by Stated Maturity

The following table presents AFS debt securities by stated maturity. Debt securities backed by mortgages and other assets have expected maturities that differ from contractual maturities because borrowers have the right to call or prepay and, therefore, these debt securities are classified separately with no specific maturity date:

(amounts in thousands)	September 30, 2024	
	Amortized Cost	Fair Value
Due in one year or less	\$ —	\$ 29,940
Due after one year through five years	531,379	484,726
Due after five years through ten years	87,724	80,305
Asset-backed securities	40,179	37,670
Agency-guaranteed residential mortgage-backed securities	216,821	221,178
Agency-guaranteed residential collateralized mortgage obligations	201,529	194,873
Agency-guaranteed commercial collateralized mortgage obligations	96,200	96,943
Collateralized loan obligations	315,096	310,429
Commercial mortgage-backed securities	78,711	77,074
Private label collateralized mortgage obligations	879,555	844,595
<b>Total available for sale debt securities</b>	<b>\$ 2,488,717</b>	<b>\$ 2,377,733</b>

The following table presents HTM debt securities by stated maturity, including debt securities backed by mortgages and other assets with expected maturities that differ from contractual maturities because borrowers have the right to call or prepay and, therefore, are classified separately with no specific maturity date:

(amounts in thousands)	September 30, 2024	
	Amortized Cost	Fair Value
Asset-backed securities	\$ 538,832	\$ 540,276
Agency-guaranteed residential mortgage-backed securities	6,920	6,398
Agency-guaranteed commercial mortgage-backed securities	1,790	1,519
Agency-guaranteed residential collateralized mortgage obligations	174,098	162,877
Agency-guaranteed commercial collateralized mortgage obligations	159,050	139,624
Private label collateralized mortgage obligations	183,747	176,820
<b>Total held to maturity debt securities</b>	<b>\$ 1,064,437</b>	<b>\$ 1,027,514</b>

### Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value

Gross unrealized losses and fair value of Customers' AFS debt securities for which an allowance for credit losses has not been recorded, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at September 30, 2024 and December 31, 2023 were as follows:

(amounts in thousands)	September 30, 2024					
	Less Than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
<b>Available for sale debt securities:</b>						
Asset-backed securities	\$ —	\$ —	\$ 30,960	\$ (1,241)	\$ 30,960	\$ (1,241)
Agency-guaranteed residential collateralized mortgage obligations	—	—	109,456	(7,933)	109,456	(7,933)
Agency-guaranteed commercial collateralized mortgage obligations	45,080	(618)	—	—	45,080	(618)
Collateralized loan obligations	37,164	(284)	250,635	(4,483)	287,799	(4,767)
Commercial mortgage-backed securities	—	—	77,074	(1,637)	77,074	(1,637)
Corporate notes	59,408	(766)	319,371	(26,637)	378,779	(27,403)
Private label collateralized mortgage obligations	175,651	(3,367)	586,700	(33,166)	762,351	(36,533)
<b>Total</b>	<b>\$ 317,303</b>	<b>\$ (5,035)</b>	<b>\$ 1,374,196</b>	<b>\$ (75,097)</b>	<b>\$ 1,691,499</b>	<b>\$ (80,132)</b>

(amounts in thousands)	December 31, 2023					
	Less Than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
<b>Available for sale debt securities:</b>						
Asset-backed securities	\$ —	\$ —	\$ 64,029	\$ (4,027)	\$ 64,029	\$ (4,027)
Agency-guaranteed residential collateralized mortgage obligations	—	—	116,908	(12,681)	116,908	(12,681)
Collateralized loan obligations	29,241	(392)	438,551	(10,626)	467,792	(11,018)
Commercial mortgage-backed securities	—	—	121,636	(4,249)	121,636	(4,249)
Corporate notes	23,243	(1,147)	424,768	(33,764)	448,011	(34,911)
Private label collateralized mortgage obligations	303,750	(11,243)	613,007	(51,417)	916,757	(62,660)
<b>Total</b>	<b>\$ 356,234</b>	<b>\$ (12,782)</b>	<b>\$ 1,778,899</b>	<b>\$ (116,764)</b>	<b>\$ 2,135,133</b>	<b>\$ (129,546)</b>

### Debt Securities, Available-for-Sale, Allowance for Credit Loss

The following tables present the activity in the allowance for credit losses on AFS debt securities, by major security type, for the periods presented:

(amounts in thousands)	Three Months Ended September 30,					
	2024			2023		
	Asset-backed securities	Corporate notes	Total	Asset-backed securities	Corporate notes	Total
Balance at July 1	\$ 367	\$ 4,972	\$ 5,339	\$ 1,563	\$ 1,876	\$ 3,439
Credit losses on securities for which credit losses were not previously recorded	24	—	24	—	564	564
Credit losses on previously impaired securities	—	12	12	442	69	511
Decrease in allowance for credit losses on previously impaired securities	(84)	(652)	(736)	(250)	(24)	(274)
Reduction due to sales	—	—	—	—	(391)	(391)
<b>Balance at September 30</b>	<b>\$ 307</b>	<b>\$ 4,332</b>	<b>\$ 4,639</b>	<b>\$ 1,755</b>	<b>\$ 2,094</b>	<b>\$ 3,849</b>

	Nine Months Ended September 30,					
	2024			2023		
(amounts in thousands)	Asset-backed securities	Corporate notes	Total	Asset-backed securities	Corporate notes	Total
Balance at January 1	\$ 483	\$ 3,469	\$ 3,952	\$ 578	\$ —	\$ 578
Credit losses on securities for which credit losses were not previously recorded	24	635	659	—	2,485	2,485
Credit losses on previously impaired securities	—	613	613	1,488	—	1,488
Decrease in allowance for credit losses on previously impaired securities	(200)	(385)	(585)	(311)	—	(311)
Reduction due to sales	—	—	—	—	(391)	(391)
Balance at September 30	\$ 307	\$ 4,332	\$ 4,639	\$ 1,755	\$ 2,094	\$ 3,849

[Debt Securities, Held-to-Maturity, Credit Quality Indicator](#)

The following table presents the amortized cost of HTM debt securities based on their lowest credit rating available:

(amounts in thousands)	September 30, 2024			
	AAA	AA	Not Rated	Total
<b>Held to maturity debt securities:</b>				
Asset-backed securities	\$ —	\$ —	\$ 538,832	\$ 538,832
Agency-guaranteed residential mortgage-backed securities	—	—	6,920	6,920
Agency-guaranteed commercial mortgage-backed securities	—	—	1,790	1,790
Agency-guaranteed residential collateralized mortgage obligations	—	—	174,098	174,098
Agency-guaranteed commercial collateralized mortgage obligations	—	—	159,050	159,050
Private label collateralized mortgage obligations	100,287	9,301	74,159	183,747
Total held to maturity debt securities	\$ 100,287	\$ 9,301	\$ 954,849	\$ 1,064,437

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**LOANS HELD FOR SALE (Tables)**

**9 Months Ended Sep. 30, 2024**

[Receivable, Held-for-Sale \[Abstract\]](#)

[Composition of Loans Held for Sale](#)

The composition of loans held for sale as of September 30, 2024 and December 31, 2023 was as follows:

(amounts in thousands)	September 30, 2024	December 31, 2023
Residential mortgage loans, at fair value	\$ 2,523	\$ 1,215
Personal installment loans, at lower of cost or fair value	55,799	151,040
Other installment loans, at fair value	217,098	188,062
Total loans held for sale	\$ 275,420	\$ 340,317

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**LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES (Tables)**

**9 Months Ended**

**Sep. 30, 2024**

[Receivables \[Abstract\]](#)

[Schedule of Loans and Leases Receivable](#)

The following table presents loans and leases receivable as of September 30, 2024 and December 31, 2023.

(amounts in thousands)	September 30, 2024	December 31, 2023
Loans and leases receivable:		
Commercial:		
Commercial and industrial:		
Specialized lending <sup>(1)</sup>	\$ 5,468,507	\$ 5,006,693
Other commercial and industrial <sup>(2)</sup>	1,204,426	1,279,147
Multifamily	2,115,978	2,138,622
Commercial real estate owner occupied	981,904	797,319
Commercial real estate non-owner occupied	1,326,591	1,177,650
Construction	174,509	166,393
Total commercial loans and leases receivable	11,271,915	10,565,824
Consumer:		
Residential real estate	500,786	484,435
Manufactured housing	34,481	38,670
Installment:		
Personal	453,739	555,533
Other	266,362	319,393
Total consumer loans receivable	1,255,368	1,398,031
Loans and leases receivable	12,527,283	11,963,855
Loans receivable, mortgage finance, at fair value	1,250,413	897,912
Allowance for credit losses on loans and leases	(133,158)	(135,311)
Total loans and leases receivable, net of allowance for credit losses on loans and leases <sup>(3)</sup>	\$ 13,644,538	\$ 12,726,456

- (1) Includes direct finance and sales-type equipment leases of \$254.3 million and \$205.7 million at September 30, 2024 and December 31, 2023, respectively.  
(2) Includes PPP loans of \$30.5 million and \$74.7 million at September 30, 2024 and December 31, 2023, respectively.  
(3) Includes deferred (fees) costs and unamortized (discounts) premiums, net of \$(18.1) million and \$(22.7) million at September 30, 2024 and December 31, 2023, respectively.

[Loans and Leases Receivable by Loan Type and Performance Status](#)

The following tables summarize loans and leases receivable by loan and lease type and performance status as of September 30, 2024 and December 31, 2023:

(amounts in thousands)	September 30, 2024					
	30-59 Days past due <sup>(1)</sup>	60-89 Days past due <sup>(1)</sup>	90 Days or more past due <sup>(2)</sup>	Total past due	Loans and leases not past due <sup>(3)(4)</sup>	Total loans and leases <sup>(4)</sup>
Commercial and industrial, including specialized lending	\$ 540	\$ 660	\$ 3,519	\$ 4,719	\$ 6,637,746	\$ 6,642,465
Multifamily	—	—	11,834	11,834	2,104,144	2,115,978
Commercial real estate owner occupied	—	391	8,591	8,982	972,922	981,904
Commercial real estate non-owner occupied	293	701	62	1,056	1,325,535	1,326,591
Construction	—	—	—	—	174,509	174,509
Residential real estate	3,320	5,944	3,995	13,259	487,527	500,786
Manufactured housing	623	200	2,263	3,086	31,395	34,481
Installment	5,266	7,297	6,328	18,891	701,210	720,101
Total	\$ 10,042	\$ 15,193	\$ 36,592	\$ 61,827	\$ 12,434,988	\$ 12,496,815

(amounts in thousands)	December 31, 2023					
	30-59 Days past due <sup>(1)</sup>	60-89 Days past due <sup>(1)</sup>	90 Days or more past due <sup>(2)</sup>	Total past due	Loans and leases not past due <sup>(3)(4)</sup>	Total loans and leases <sup>(4)</sup>
Commercial and industrial, including specialized lending	\$ 1,516	\$ 322	\$ 4,153	\$ 5,991	\$ 6,205,114	\$ 6,211,105
Multifamily	16,003	—	—	16,003	2,122,619	2,138,622
Commercial real estate owner occupied	449	3,814	5,827	10,090	787,229	797,319
Commercial real estate non-owner occupied	16,653	—	—	16,653	1,160,997	1,177,650
Construction	—	—	—	—	166,393	166,393
Residential real estate	10,504	2,255	3,764	16,523	467,912	484,435
Manufactured housing	1,152	343	2,869	4,364	34,306	38,670
Installment	9,255	7,866	7,211	24,332	850,594	874,926
Total	\$ 55,532	\$ 14,600	\$ 23,824	\$ 93,956	\$ 11,795,164	\$ 11,889,120

- (1) Includes past due loans and leases that are accruing interest because collection is considered probable.  
(2) Includes loans amounting to \$0.4 million and \$0.5 million as of September 30, 2024 and December 31, 2023, respectively, that are still accruing interest because collection is considered probable.  
(3) Loans and leases where next payment due is less than 30 days from the report date. The tables exclude PPP loans of \$30.5 million, of which \$0.5 million were 30-59 days past due and \$17.1 million were 60 days or more past due as of September 30, 2024, and PPP loans of \$74.7 million, of which \$0.7 million were 30-59 days past due and \$48.5 million were 60 days or more past due as of December 31, 2023. Claims for guarantee payments are submitted to the SBA for eligible PPP loans that are more than 60 days past due.  
(4) Includes PCD loans of \$127.0 million and \$157.2 million at September 30, 2024 and December 31, 2023, respectively.

[Amortized Cost of Loans and Leases on Nonaccrual Status](#)

The following table presents the amortized cost of loans and leases held for investment on nonaccrual status.

(amounts in thousands)	September 30, 2024			December 31, 2023		
	Nonaccrual loans with no related allowance	Nonaccrual loans with related allowance	Total nonaccrual loans	Nonaccrual loans with no related allowance	Nonaccrual loans with related allowance	Total nonaccrual loans
Commercial and industrial, including specialized lending	\$ 4,598	\$ 17	\$ 4,615	\$ 3,365	\$ 1,071	\$ 4,436
Multifamily	11,834	—	11,834	—	—	—
Commercial real estate owner occupied	4,590	4,023	8,613	5,869	—	5,869
Commercial real estate non-owner occupied	763	—	763	—	—	—
Residential real estate	7,467	530	7,997	6,685	117	6,802
Manufactured housing	—	1,869	1,869	—	2,331	2,331
Installment	—	6,328	6,328	—	7,211	7,211
Total	\$ 29,252	\$ 12,767	\$ 42,019	\$ 15,919	\$ 10,730	\$ 26,649

[Schedule of Allowance for Credit Losses on Loans and Leases](#)

The changes in the ACL on loans and leases by loan and lease type for the three and nine months ended September 30, 2024 and 2023 are presented in the tables below.

(amounts in thousands)	Commercial and industrial <sup>(1)(2)</sup>	Multifamily	Commercial real estate owner occupied	Commercial real estate non-owner occupied	Construction	Residential real estate	Manufactured housing	Installation	Total
<b>Three Months Ended September 30, 2024</b>									
Ending Balance, June 30, 2024	\$ 23,721	\$ 20,652	\$ 8,431	\$ 17,966	\$ 1,856	\$ 5,884	\$ 4,094	\$ 49,832	\$ 132,436
Charge-offs	(6,538)	(2,167)	(4)	—	—	(19)	—	(12,496)	(21,224)
Recoveries	1,482	—	—	—	3	40	—	2,655	4,180
Provision (benefit) for credit losses on loans and leases	6,526	(395)	2,486	(663)	(253)	(68)	(13)	10,146	17,766
Ending Balance, September 30, 2024	\$ 25,191	\$ 18,090	\$ 10,913	\$ 17,303	\$ 1,606	\$ 5,837	\$ 4,081	\$ 50,137	\$ 133,158
<b>Nine Months Ended September 30, 2024</b>									
Ending Balance, December 31, 2023	\$ 23,503	\$ 16,343	\$ 9,882	\$ 16,859	\$ 1,482	\$ 6,586	\$ 4,239	\$ 56,417	\$ 135,311
Charge-offs	(19,282)	(4,073)	(26)	—	—	(38)	—	(43,356)	(66,775)
Recoveries	4,889	—	—	—	10	61	—	8,092	13,052
Provision (benefit) for credit losses on loans and leases	16,081	5,820	1,057	444	114	(772)	(158)	28,984	51,570
Ending Balance, September 30, 2024	\$ 25,191	\$ 18,090	\$ 10,913	\$ 17,303	\$ 1,606	\$ 5,837	\$ 4,081	\$ 50,137	\$ 133,158

(amounts in thousands)	Commercial and industrial <sup>(1)(2)</sup>	Multifamily	Commercial real estate owner occupied	Commercial real estate non-owner occupied	Construction	Residential real estate	Manufactured housing	Installation	Total
<b>Three Months Ended September 30, 2023</b>									
Ending Balance, June 30, 2023	\$ 29,092	\$ 15,400	\$ 10,215	\$ 13,495	\$ 2,639	\$ 6,846	\$ 4,338	\$ 57,631	\$ 139,656
Charge-offs	(9,008)	(1,999)	(39)	—	—	(42)	—	(18,932)	(30,020)
Recoveries	6,034	—	—	—	—	29	—	6,459	12,522
Provision (benefit) for credit losses on loans and leases	(1,132)	2,469	187	2,324	491	(31)	(258)	13,005	17,055
Ending Balance, September 30, 2023	\$ 24,986	\$ 15,870	\$ 10,363	\$ 15,819	\$ 3,130	\$ 6,802	\$ 4,080	\$ 58,163	\$ 139,213
<b>Nine Months Ended September 30, 2023</b>									
Ending Balance, December 31, 2022	\$ 17,582	\$ 14,541	\$ 6,454	\$ 11,219	\$ 1,913	\$ 6,094	\$ 4,430	\$ 68,691	\$ 130,924
Allowance for credit losses on FDIC PCD loans, net of charge-offs <sup>(3)</sup>	2,576	—	—	—	—	—	—	—	2,576
Charge-offs	(9,600)	(3,447)	(39)	(4,527)	—	(69)	—	(52,031)	(69,713)
Recoveries	6,439	—	34	27	116	34	—	11,350	18,000
Provision (benefit) for credit losses on loans and leases	7,989	4,776	3,914	9,100	1,101	743	(350)	30,153	57,426
Ending Balance, September 30, 2023	\$ 24,986	\$ 15,870	\$ 10,363	\$ 15,819	\$ 3,130	\$ 6,802	\$ 4,080	\$ 58,163	\$ 139,213

- (1) Includes specialized lending.  
(2) PPP loans include an embedded credit enhancement from the SBA, which guarantees 100% of the principal and interest owed by the borrower provided that the SBA's eligibility criteria are met. As a result, the eligible PPP loans do not have an ACL.  
(3) Represents \$8.7 million of allowance for credit losses on PCD loans recognized upon acquisition of a venture banking loan portfolio (included within specialized lending) from the FDIC on June 15, 2023, net of \$6.2 million of charge-offs for certain of these PCD loans upon acquisition.

The following table presents the amortized cost of loans that were modified to borrowers experiencing financial difficulty for the three and nine months ended September 30, 2024 and 2023, disaggregated by class of financing receivable and type of modification granted.

Three Months Ended September 30, 2024							
(dollars in thousands)	Interest Rate Reduction	Term Extension	Payment Deferral	Debt Forgiveness	Interest Rate Reduction and Term Extension	Total	Percentage of Total by Financing Class
Commercial and industrial, including specialized lending	\$ —	\$ —	\$ 4,800	\$ —	\$ —	\$ 4,800	0.07 %
Manufactured housing	—	18	—	—	79	97	0.28 %
Personal installment	266	1,770	55	37	—	2,128	0.47 %
Total	\$ 266	\$ 1,788	\$ 4,855	\$ 37	\$ 79	\$ 7,025	
Three Months Ended September 30, 2023							
(dollars in thousands)	Term Extension	Payment Deferral	Debt Forgiveness	Interest Rate Reduction and Term Extension	Total	Percentage of Total by Financing Class	
Manufactured housing	\$ —	\$ —	\$ —	\$ 99	\$ 99	0.25 %	
Personal installment	3,863	210	28	—	4,101	0.42 %	
Total	\$ 3,863	\$ 210	\$ 28	\$ 99	\$ 4,200		
Nine Months Ended September 30, 2024							
(dollars in thousands)	Interest Rate Reduction	Term Extension	Payment Deferral	Debt Forgiveness	Interest Rate Reduction and Term Extension	Total	Percentage of Total by Financing Class
Commercial and industrial, including specialized lending	\$ —	\$ 2,000	\$ 8,049	\$ —	\$ —	\$ 10,049	0.15 %
Multifamily	—	—	10,713	—	—	10,713	0.51 %
Residential real estate	—	—	52	—	—	52	0.01 %
Manufactured housing	—	96	—	—	128	224	0.65 %
Personal installment	266	4,970	178	93	—	5,507	1.21 %
Total	\$ 266	\$ 7,066	\$ 18,992	\$ 93	\$ 128	\$ 26,545	
Nine Months Ended September 30, 2023							
(dollars in thousands)	Term Extension	Payment Deferral	Debt Forgiveness	Interest Rate Reduction and Term Extension	Total	Percentage of Total by Financing Class	
Commercial real estate owner occupied	\$ 169	\$ —	\$ —	\$ —	\$ 169	0.02 %	
Manufactured housing	6	—	—	113	119	0.30 %	
Personal installment	10,910	442	222	—	11,574	1.20 %	
Total	\$ 11,085	\$ 442	\$ 222	\$ 113	\$ 11,862		

The following table summarizes the impacts of loan modifications made to borrowers experiencing financial difficulty for the three and nine months ended September 30, 2024 and 2023.

Three Months Ended September 30, 2024								
(dollars in thousands)	Interest Rate Reduction (%)	Term Extension (in months)	Payment Deferral (in months)	Debt Forgiven	Interest Rate Reduction (%)	Term Extension (in months)	Payment Deferral (in months)	Debt Forgiven
Commercial and industrial, including specialized lending	—%	0	10	\$ —	—%	0	0	\$ —
Manufactured housing	3.8	115	—	—	4.4	31	0	—
Personal installment	13.6	5	7	12	—	6	6	20
Nine Months Ended September 30, 2024								
(dollars in thousands)	Interest Rate Reduction (%)	Term Extension (in months)	Payment Deferral (in months)	Debt Forgiven	Interest Rate Reduction (%)	Term Extension (in months)	Payment Deferral (in months)	Debt Forgiven
Commercial and industrial, including specialized lending	—%	1	8	\$ —	—%	0	0	\$ —
Multifamily	—	0	5	—	—	0	0	—
Commercial real estate owner occupied	—	0	0	—	—	4	0	—
Residential real estate	—	0	5	—	—	0	0	—
Manufactured housing	4.0	78	0	—	4.3	30	0	—
Personal installment	13.6	5	7	153	—	6	6	183

The performance of loans made to borrowers experiencing financial difficulty in which modifications were made is closely monitored to understand the effectiveness of modification efforts. Loans are considered to be in payment default at 90 days or more past due. The following table presents an aging analysis of loan modifications made to borrowers experiencing financial difficulty in the twelve months ended September 30, 2024 and the nine months ended September 30, 2023.

September 30, 2024					
(dollars in thousands)	30-59 Days past due	60-89 Days past due	90 Days or more past due	Current	Total
Commercial and industrial, including specialized lending	\$ —	\$ —	\$ 230	\$ 22,395	\$ 22,625
Multifamily	—	—	10,713	—	10,713
Residential real estate	—	—	—	52	52
Manufactured housing	19	24	37	269	349
Personal installment	436	331	665	7,393	8,825
Total	\$ 455	\$ 355	\$ 932	\$ 40,822	\$ 42,564
September 30, 2023 <sup>(1)</sup>					
(dollars in thousands)	30-59 Days past due	60-89 Days past due	90 Days or more past due	Current	Total
Commercial real estate owner occupied	\$ —	\$ —	\$ 169	\$ —	\$ 169
Manufactured housing	—	—	—	119	119
Personal installment	837	565	354	9,820	11,576
Total	\$ 837	\$ 565	\$ 523	\$ 9,939	\$ 11,864

- (1) Customers adopted ASU 2022-02, *Financial Instruments - Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures* ("ASU 2022-02") effective January 1, 2023, therefore, the September 30, 2023 balances only include loans since ASU 2022-02 became effective.

[Summary of Loans Modified in Troubled Debt Restructurings and Related Recorded Investment](#)

[Credit Ratings of Covered and Non-Covered Loan Portfolio](#)

The following tables present the credit ratings of loans and leases receivable and current period gross write-offs as of September 30, 2024 and December 31, 2023.

(amounts in thousands)	Term Loans Amortized Cost Basis by Origination Year as of September 30, 2024						Revolving loans amortized cost basis	Revolving loans converted to term	Total
	2024	2023	2022	2021	2020	Prior			
Commercial and industrial loans and leases, including specialized lending:									
Pass	\$ 1,288,705	\$ 790,316	\$ 1,591,974	\$ 328,477	\$ 114,778	\$ 32,650	\$ 1,952,229	\$ 392,242	\$ 6,491,371
Special mention	12,755	250	30,397	3,926	—	67	29,747	4,417	81,559
Substandard	—	958	7,832	12,076	3,576	37,379	4,076	3,638	69,535
Doubtful	—	—	—	—	—	—	—	—	—
Total commercial and industrial loans and leases	\$ 1,301,460	\$ 791,524	\$ 1,630,203	\$ 344,479	\$ 118,354	\$ 70,096	\$ 1,986,052	\$ 400,297	\$ 6,642,465
Commercial and industrial loans and leases charge-offs:									
Three Months Ended September 30, 2024 <sup>(1)</sup>	\$ 94	\$ —	\$ 13	\$ 52	\$ 742	\$ 5,637	\$ —	\$ —	\$ 6,538
Nine Months Ended September 30, 2024 <sup>(1)</sup>	312	702	5,685	4,147	2,429	6,007	—	—	19,282
Multifamily loans:									
Pass	\$ 76,380	\$ 823	\$ 1,202,986	\$ 301,976	\$ 125,476	\$ 303,992	\$ —	\$ —	\$ 2,011,633
Special mention	—	—	6,770	—	—	42,662	—	—	49,432
Substandard	—	—	—	—	—	54,913	—	—	54,913
Doubtful	—	—	—	—	—	—	—	—	—
Total multifamily loans	\$ 76,380	\$ 823	\$ 1,209,756	\$ 301,976	\$ 125,476	\$ 401,567	\$ —	\$ —	\$ 2,115,978
Multifamily loans charge-offs:									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,167	\$ —	\$ —	\$ 2,167
Nine Months Ended September 30, 2024	—	—	—	—	—	4,073	—	—	4,073
Commercial real estate owner occupied loans:									
Pass	\$ 218,625	\$ 64,100	\$ 238,103	\$ 197,298	\$ 52,820	\$ 147,520	\$ 7,640	\$ 74	\$ 926,180
Special mention	—	—	—	—	—	10,924	—	11,197	22,121
Substandard	—	2,944	703	15,310	—	14,646	—	—	33,603
Doubtful	—	—	—	—	—	—	—	—	—
Total commercial real estate owner occupied loans	\$ 218,625	\$ 67,044	\$ 238,806	\$ 212,608	\$ 52,820	\$ 173,090	\$ 7,640	\$ 11,271	\$ 981,904
Commercial real estate owner occupied loans charge-offs:									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4	\$ —	\$ —	\$ 4
Nine Months Ended September 30, 2024	—	—	—	—	—	26	—	—	26
Commercial real estate non-owner occupied loans:									
Pass	\$ 100,123	\$ 30,427	\$ 413,675	\$ 97,555	\$ 182,789	\$ 424,192	\$ 214	\$ —	\$ 1,248,975
Special mention	—	12,000	4,308	—	—	438	—	—	16,746
Substandard	—	—	—	—	—	701	60,169	—	60,870
Doubtful	—	—	—	—	—	—	—	—	—
Total commercial real estate non-owner occupied loans	\$ 100,123	\$ 42,427	\$ 417,983	\$ 97,555	\$ 183,490	\$ 484,799	\$ 214	\$ —	\$ 1,326,591
Commercial real estate non-owner occupied loans charge-offs:									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Nine Months Ended September 30, 2024	—	—	—	—	—	—	—	—	—
Construction loans:									
Pass	\$ 9,235	\$ 18,651	\$ 133,969	\$ —	\$ —	\$ 4,486	\$ —	\$ —	\$ 166,341
Special mention	—	8,168	—	—	—	—	—	—	8,168
Substandard	—	—	—	—	—	—	—	—	—
Doubtful	—	—	—	—	—	—	—	—	—
Total construction loans	\$ 9,235	\$ 26,819	\$ 133,969	\$ —	\$ —	\$ 4,486	\$ —	\$ —	\$ 174,509

  

(amounts in thousands)	Term Loans Amortized Cost Basis by Origination Year as of September 30, 2024						Revolving loans amortized cost basis	Revolving loans converted to term	Total
	2024	2023	2022	2021	2020	Prior			
Construction loans charge-offs:									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Nine Months Ended September 30, 2024	—	—	—	—	—	—	—	—	—
Total commercial loans and leases receivable	\$ 1,705,823	\$ 928,637	\$ 3,630,717	\$ 956,618	\$ 480,140	\$ 1,134,038	\$ 1,993,906	\$ 411,568	\$ 11,241,447
Total commercial loans and leases receivable charge-offs:									
Three Months Ended September 30, 2024	\$ 94	\$ —	\$ 13	\$ 52	\$ 742	\$ 7,808	\$ —	\$ —	\$ 8,709
Nine Months Ended September 30, 2024	312	702	5,685	4,147	2,429	10,106	—	—	23,381
Residential real estate loans:									
Performing	\$ 41,200	\$ 21,946	\$ 165,563	\$ 124,381	\$ 5,957	\$ 80,700	\$ 53,214	\$ —	\$ 492,961
Non-performing	141	280	1,394	1,695	233	4,082	—	—	7,825
Total residential real estate loans	\$ 41,341	\$ 22,226	\$ 166,957	\$ 126,076	\$ 6,190	\$ 84,782	\$ 53,214	\$ —	\$ 500,786
Residential real estate loans charge-offs:									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 19	\$ —	\$ —	\$ 19
Nine Months Ended September 30, 2024	—	—	—	—	—	38	—	—	38
Manufactured housing loans:									
Performing	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 32,969	\$ —	\$ —	\$ 32,969
Non-performing	—	—	—	—	—	1,512	—	—	1,512
Total manufactured housing loans	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 34,481	\$ —	\$ —	\$ 34,481
Manufactured housing loans charge-offs:									
Three Months Ended September 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Nine Months Ended September 30, 2024	—	—	—	—	—	—	—	—	—
Installment loans:									
Performing	\$ 81,762	\$ 174,647	\$ 240,433	\$ 109,349	\$ 35,925	\$ 28,770	\$ 43,757	\$ 8	\$ 714,651
Non-performing	39	1,880	1,552	1,119	308	442	110	—	5,450
Total installment loans	\$ 81,801	\$ 176,527	\$ 241,985	\$ 110,468	\$ 36,233	\$ 29,212	\$ 43,867	\$ 8	\$ 720,101
Installment loans charge-offs:									
Three Months Ended September 30, 2024	\$ 425	\$ 2,432	\$ 5,219	\$ 3,311	\$ 553	\$ 556	\$ —	\$ —	\$ 12,496
Nine Months Ended September 30, 2024	2,307	5,837	17,450	12,099	2,286	3,377	—	—	43,356
Total consumer loans	\$ 123,142	\$ 198,753	\$ 408,942	\$ 236,544	\$ 42,423	\$ 148,475	\$ 97,081	\$ 8	\$ 1,255,368
Total consumer loans charge-offs:									
Three Months Ended September 30, 2024	\$ 425	\$ 2,432	\$ 5,219	\$ 3,311	\$ 553	\$ 575	\$ —	\$ —	\$ 12,515
Nine Months Ended September 30, 2024	2,307	5,837	17,450	12,099	2,286	3,415	—	—	43,394
Loans and leases receivable	\$ 1,828,965	\$ 1,127,390	\$ 4,039,659	\$ 1,193,162	\$ 522,563	\$ 1,282,513	\$ 2,090,887	\$ 411,576	\$ 12,496,815
Loans and leases receivable charge-offs:									
Three Months Ended September 30, 2024	\$ 519	\$ 2,432	\$ 5,232	\$ 3,363	\$ 1,295	\$ 8,383	\$ —	\$ —	\$ 21,224
Nine Months Ended September 30, 2024	2,619	6,539	23,135	16,246	4,715	13,521	—	—	66,775

(1) Charge-offs for the three and nine months ended September 30, 2024 included \$0.8 million and \$5.0 million, respectively, of commercial and industrial loans originated under the PPP that were subsequently determined to be ineligible for SBA forgiveness and guarantee and were ultimately deemed uncollectible.

(amounts in thousands)	Term Loans Amortized Cost Basis by Origination Year as of						Revolving loans amortized cost basis	Revolving loans converted to term	Total
	2023	2022	2021	2020	2019	Prior			
Commercial and industrial loans and leases, including specialized lending:									
Pass	\$ 1,184,923	\$ 1,909,592	\$ 483,039	\$ 170,384	\$ 59,213	\$ 63,480	\$ 1,722,559	\$ 384,947	\$ 5,978,137
Special mention	18,000	3,377	5,127	1,986	—	595	7,916	2,903	39,904
Substandard	14,738	39,258	61,533	26,660	4,803	42,062	4,010	—	193,064
Doubtful	—	—	—	—	—	—	—	—	—
Total commercial and industrial loans and leases	\$ 1,217,661	\$ 1,952,227	\$ 549,699	\$ 199,030	\$ 64,016	\$ 106,137	\$ 1,734,485	\$ 387,850	\$ 6,211,105
Commercial and industrial loans and leases charge-offs:									
For the Year Ended December 31, 2023 <sup>(1)(2)</sup>	\$ 1,483	\$ 381	\$ 3,169	\$ 10,348	\$ 24	\$ 1,510	\$ —	\$ —	\$ 16,915
Multifamily loans:									
Pass	\$ 845	\$ 1,229,198	\$ 371,016	\$ 127,493	\$ 43,046	\$ 253,806	\$ —	\$ —	\$ 2,025,404
Special mention	—	—	—	—	6,468	67,035	—	—	73,503
Substandard	—	—	—	—	—	39,715	—	—	39,715
Doubtful	—	—	—	—	—	—	—	—	—
Total multifamily loans	\$ 845	\$ 1,229,198	\$ 371,016	\$ 127,493	\$ 49,514	\$ 360,556	\$ —	\$ —	\$ 2,138,622
Multifamily loans charge-offs:									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,574	\$ —	\$ —	\$ 3,574
Commercial real estate owner occupied loans:									
Pass	\$ 41,011	\$ 254,878	\$ 180,289	\$ 77,821	\$ 44,382	\$ 120,248	\$ —	\$ 11,318	\$ 729,947
Special mention	—	—	15,432	—	35,691	47	—	—	51,170
Substandard	—	—	—	—	347	15,855	—	—	16,202
Doubtful	—	—	—	—	—	—	—	—	—
Total commercial real estate owner occupied loans	\$ 41,011	\$ 254,878	\$ 195,721	\$ 77,821	\$ 80,420	\$ 136,150	\$ —	\$ 11,318	\$ 797,319
Commercial real estate owner occupied loans charge-offs:									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 39	\$ —	\$ —	\$ 39
Commercial real estate non-owner occupied loans:									
Pass	\$ 12,906	\$ 325,881	\$ 109,521	\$ 152,227	\$ 88,586	\$ 367,996	\$ —	\$ —	\$ 1,057,117
Special mention	—	—	—	20,702	—	9,148	—	—	29,850
Substandard	—	10,910	—	—	8,113	71,660	—	—	90,683
Doubtful	—	—	—	—	—	—	—	—	—
Total commercial real estate non-owner occupied loans	\$ 12,906	\$ 336,791	\$ 109,521	\$ 172,929	\$ 96,699	\$ 448,804	\$ —	\$ —	\$ 1,177,650
Commercial real estate non-owner occupied loans charge-offs:									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4,527	\$ —	\$ —	\$ 4,527
Construction loans:									
Pass	\$ 17,594	\$ 138,797	\$ 2,567	\$ —	\$ —	\$ 4,580	\$ —	\$ 1,100	\$ 164,638
Special mention	1,755	—	—	—	—	—	—	—	1,755
Substandard	—	—	—	—	—	—	—	—	—
Doubtful	—	—	—	—	—	—	—	—	—
Total construction loans	\$ 19,349	\$ 138,797	\$ 2,567	\$ —	\$ —	\$ 4,580	\$ —	\$ 1,100	\$ 166,393
Construction loans charge-offs:									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total commercial loans and leases receivable	\$ 1,291,772	\$ 3,911,891	\$ 1,228,524	\$ 577,273	\$ 290,649	\$ 1,056,227	\$ 1,734,485	\$ 400,268	\$ 10,491,089

(amounts in thousands)	Term Loans Amortized Cost Basis by Origination Year as of						Revolving loans amortized cost basis	Revolving loans converted to term	Total
	2023	2022	2021	2020	2019	Prior			
Total commercial loans and leases receivable charge-offs:									
For the Year Ended December 31, 2023	\$ 1,483	\$ 381	\$ 3,169	\$ 10,348	\$ 24	\$ 9,650	\$ —	\$ —	\$ 25,055
Residential real estate loans:									
Performing	\$ 22,613	\$ 173,424	\$ 131,621	\$ 6,458	\$ 15,508	\$ 71,433	\$ 56,844	\$ —	\$ 477,901
Non-performing	—	350	1,236	229	545	3,993	181	—	6,534
Total residential real estate loans	\$ 22,613	\$ 173,774	\$ 132,857	\$ 6,687	\$ 16,053	\$ 75,426	\$ 57,025	\$ —	\$ 484,435
Residential real estate loans charge-offs:									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 69	\$ —	\$ —	\$ 69
Manufactured housing loans:									
Performing	\$ —	\$ —	\$ —	\$ —	\$ 98	\$ 36,464	\$ —	\$ —	\$ 36,562
Non-performing	—	—	—	—	—	2,108	—	—	2,108
Total manufactured housing loans	\$ —	\$ —	\$ —	\$ —	\$ 98	\$ 38,572	\$ —	\$ —	\$ 38,670
Manufactured housing loans charge-offs:									
For the Year Ended December 31, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Installment loans:									
Performing	\$ 253,958	\$ 307,566	\$ 158,381	\$ 50,354	\$ 39,953	\$ 3,448	\$ 51,480	\$ —	\$ 865,140
Non-performing	2,634	4,102	1,751	546	477	86	190	—	9,786
Total installment loans	\$ 256,592	\$ 311,668	\$ 160,132	\$ 50,900	\$ 40,430	\$ 3,534	\$ 51,670	\$ —	\$ 874,926
Installment loans charge-offs:									
For the Year Ended December 31, 2023	\$ 7,728	\$ 24,605	\$ 23,984	\$ 5,590	\$ 6,797	\$ 1,238	\$ —	\$ —	\$ 69,942
Total consumer loans	\$ 279,205	\$ 485,442	\$ 292,989	\$ 57,587	\$ 56,581	\$ 117,532	\$ 108,695	\$ —	\$ 1,398,031
Total consumer loans charge-offs:									
For the Year Ended December 31, 2023	\$ 7,728	\$ 24,605	\$ 23,984	\$ 5,590	\$ 6,797	\$ 1,307	\$ —	\$ —	\$ 70,011
Loans and leases receivable	\$ 1,570,977	\$ 4,397,333	\$ 1,521,513	\$ 634,860	\$ 347,230	\$ 1,173,759	\$ 1,843,180	\$ 400,268	\$ 11,889,120
Loans and leases receivable charge-offs:									
For the Year Ended December 31, 2023	\$ 9,211	\$ 24,986	\$ 27,153	\$ 15,938	\$ 6,821	\$ 10,957	\$ —	\$ —	\$ 95,066

- Excludes \$6.2 million of charge-offs for certain PCD loans against \$8.7 million of allowance for credit losses on PCD loans recognized upon acquisition of a venture banking loan portfolio (included within specialized lending) from the FDIC on June 15, 2023. These PCD loans were originated in years 2016 to 2022.
- Charge-offs for the year ended December 31, 2023 included \$10.7 million of commercial and industrial loans originated under the PPP that were subsequently determined to be ineligible for SBA forgiveness and guarantee and were ultimately deemed uncollectible.

Purchases and sales of loans held for investment were as follows for the three and nine months ended September 30, 2024 and 2023:

(amounts in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Purchases <sup>(1)</sup>				
Specialized lending	\$ —	\$ —	\$ —	\$ 631,252
Other commercial and industrial	—	602	4,977	15,285
Commercial real estate owner occupied	—	—	—	2,867
Residential real estate	—	—	—	4,238
Personal installment <sup>(2)</sup>	69,976	—	113,217	—
Other installment <sup>(2)</sup>	—	96,758	—	96,758
Total	\$ 70,578	\$ 101,735	\$ 121,222	\$ 750,400
Sales <sup>(3)</sup>				
Specialized lending <sup>(4)</sup>	\$ —	\$ —	\$ —	\$ 287,185
Other commercial and industrial <sup>(5)</sup>	—	6,725	23,708	54,083
Commercial real estate owner occupied <sup>(5)</sup>	—	5,671	—	24,522
Commercial real estate non-owner occupied	—	—	—	16,000
Personal installment	53,021	—	53,021	—
Other installment	—	—	—	154,042
Total	\$ 53,021	\$ 12,396	\$ 76,729	\$ 535,832

- Amounts reported in the above table are the unpaid principal balance at time of purchase. The purchase price was 95.9% and 100.0% of the loans' unpaid principal balance for the three months ended September 30, 2024 and 2023, respectively. The purchase price was 97.5% and 87.7% of the loans' unpaid principal balance for the nine months ended September 30, 2024 and 2023, respectively.
- Installment loan purchases for the three and nine months ended September 30, 2024 consist of third-party originated unsecured consumer loans. None of the loans held for investment are considered sub-prime at the time of origination. Customers considers sub-prime borrowers to be those with FICO scores below 660.
- For the three months ended September 30, 2024 and 2023, sales of loans held for investment resulted in no gain or loss and net losses of \$0.2 million, respectively, included in net gain (loss) on sale of loans and leases in the consolidated statements of income. For the nine months ended September 30, 2024 and 2023, sales of loans held for investment resulted in net losses of \$0.2 million and net gains of \$0.2 million, respectively.
- Includes a loss of \$5.0 million from the sale of \$670.0 million of short-term syndicated capital call lines of credit (\$280.7 million of loans held for investment in unpaid principal balance and \$389.3 million of unfunded loan commitments) included in the consolidated statement of income for the nine months ended September 30, 2023.
- Primarily sales of SBA loans for the three and nine months ended September 30, 2023.

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## LEASES (Tables)

[Leases \[Abstract\]](#)

[Lessee, Summary of Right-of-Use Assets and Lease Liabilities](#)

[Lease Cost](#)

## 9 Months Ended Sep. 30, 2024

The following table summarizes operating lease ROU assets and operating lease liabilities and their corresponding balance sheet location:

(amounts in thousands)	Classification	September 30, 2024	December 31, 2023
<b>ASSETS</b>			
Operating lease ROU assets	Other assets	\$ 35,901	\$ 15,644
<b>LIABILITIES</b>			
Operating lease liabilities	Other liabilities	\$ 37,993	\$ 18,048

The following table summarizes operating lease cost and its corresponding income statement location for the periods presented:

(amounts in thousands)	Classification	Three Months Ended September 30,		Nine Months Ended September 30,	
		2024	2023	2024	2023
Operating lease cost <sup>(1)</sup>	Occupancy expenses	\$ 1,792	\$ 1,260	\$ 4,277	\$ 3,775

(1) There were no variable lease costs for the three and nine months ended September 30, 2024 and 2023, and sublease income for operating leases was immaterial.

[Maturities of Non-cancelable Operating Lease Liabilities](#)

Maturities of non-cancelable operating lease liabilities were as follows at September 30, 2024:

(amounts in thousands)	September 30, 2024	
2024	\$	1,507
2025		5,668
2026		6,328
2027		5,833
2028		5,207
Thereafter		21,187
Total minimum payments		45,730
Less: interest		7,737
Present value of lease liabilities	\$	37,993

[Summary of Lease Term and Discount Rate for Operating Leases](#)

The following table summarizes the weighted average remaining lease term and discount rate for Customers' operating leases at September 30, 2024 and December 31, 2023:

	September 30, 2024	December 31, 2023
<b>Weighted average remaining lease term (years)</b>		
Operating leases	8.6 years	5.6 years
<b>Weighted average discount rate</b>		
Operating leases	4.08 %	3.28 %

[Lessor, Lease Receivables and Investment in Operating Leases and their Corresponding Balance Sheet Location](#)

The following table summarizes lease receivables and investment in operating leases and their corresponding balance sheet location at September 30, 2024 and December 31, 2023:

(amounts in thousands)	Classification	September 30, 2024	December 31, 2023
<b>ASSETS</b>			
<b>Direct financing and sales-type leases</b>			
Lease receivables	Loans and leases receivable	\$ 243,859	\$ 190,559
Guaranteed residual assets	Loans and leases receivable	21,878	15,783
Unguaranteed residual assets	Loans and leases receivable	10,467	10,010
Deferred initial direct costs	Loans and leases receivable	1,348	1,213
Unearned income	Loans and leases receivable	(23,208)	(11,891)
Net investment in direct financing and sales-type leases		\$ 254,344	\$ 205,674
<b>Operating leases</b>			
Investment in operating leases	Other assets	\$ 287,575	\$ 282,208
Accumulated depreciation	Other assets	(88,636)	(77,672)
Deferred initial direct costs	Other assets	957	1,192
Net investment in operating leases		199,896	205,728
Total lease assets		\$ 454,240	\$ 411,402

[Sales-type and Direct Financing Leases, Lease Receivable, Maturity](#)

Maturities of operating and direct financing and sales-type lease receivables were as follows at September 30, 2024:

(amounts in thousands)	Operating leases	Direct financing and sales-type leases
2024	\$ 11,314	\$ 19,302
2025	41,979	63,374
2026	47,551	56,173
2027	34,377	47,608
2028	57,173	29,881
Thereafter	35,968	27,521
Total minimum payments	\$ 228,362	243,859
Less: interest		23,208
Present value of lease receivables		\$ 220,651

[Lessor, Operating Lease, Payment to be Received, Fiscal Year Maturity](#)

Maturities of operating and direct financing and sales-type lease receivables were as follows at September 30, 2024:

(amounts in thousands)	Operating leases	Direct financing and sales-type leases
2024	\$ 11,314	\$ 19,302
2025	41,979	63,374
2026	47,551	56,173
2027	34,377	47,608
2028	57,173	29,881
Thereafter	35,968	27,521
Total minimum payments	\$ 228,362	243,859
Less: interest		23,208
Present value of lease receivables		\$ 220,651

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**DEPOSITS (Tables)**

**9 Months Ended  
Sep. 30, 2024**

[Deposit \[Abstract\]](#)  
[Components of Deposits](#)

The components of deposits at September 30, 2024 and December 31, 2023 were as follows:

(amounts in thousands)	September 30, 2024	December 31, 2023
Demand, non-interest bearing	\$ 4,670,809	\$ 4,422,494
Demand, interest bearing	5,606,500	5,580,527
Savings, including money market deposit accounts	5,360,996	4,629,336
Time	2,431,084	3,287,879
Total deposits	\$18,069,389	\$17,920,236

[Schedule of Time Deposit Maturities](#)

The scheduled maturities for time deposits at September 30, 2024 were as follows:

(amounts in thousands)	September 30, 2024
2024	\$ 145,935
2025	771,882
2026	550,209
2027	305,184
2028	397,761
Thereafter	260,113
Total time deposits	\$ 2,431,084

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**BORROWINGS  
(Tables)**

**9 Months Ended  
Sep. 30, 2024**

[Debt Disclosure \[Abstract\]](#)  
[Summary of Bancorp's Short-term Borrowings](#)

The following is a summary of additional information relating to Customers' short-term debt:

(dollars in thousands)	September 30, 2024 <sup>(1)</sup>	December 31, 2023 <sup>(2)</sup>
FRB advances		
Maximum outstanding at any month end	\$ —	\$ —
Average balance during the period	—	120,099
Weighted-average interest rate during the period	— %	5.23 %
FHLB advances		
Maximum outstanding at any month end	150,000	—
Average balance during the period	11,496	87,407
Weighted-average interest rate during the period	5.74 %	5.16 %
Federal funds purchased		
Maximum outstanding at any month end	—	—
Average balance during the period	—	3,781
Weighted-average interest rate during the period	— %	4.97 %

- (1) For the nine months ended September 30, 2024.  
(2) For the year ended December 31, 2023.

[Schedule of Long-term Debt](#)

Long-term FHLB and FRB advances at September 30, 2024 and December 31, 2023 were as follows:

(dollars in thousands)	September 30, 2024		December 31, 2023	
	Amount	Rate	Amount	Rate
FHLB advances <sup>(1)</sup>	\$ 1,117,229 <sup>(2)</sup>	4.24 % <sup>(3)</sup>	\$ 1,203,207	3.91 %
Total long-term FHLB and FRB advances	\$ 1,117,229		\$ 1,203,207	

- (1) Amounts reported in the above table include fixed rate long-term advances from FHLB of \$950.0 million with maturities ranging from March 2025 to March 2028, and variable rate long-term advances from FHLB of \$155.0 million with maturities ranging from March 2028 to June 2029 with a returnable option that can be repaid without penalty on certain predetermined dates at Customers Bank's option, at September 30, 2024.  
(2) Includes \$12.2 million and \$3.2 million of unamortized basis adjustments from interest rate swaps designated as fair value hedges of long-term advances from FHLB at September 30, 2024 and December 31, 2023, respectively. Refer to NOTE 14 — DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES for additional information.  
(3) Excludes the effect of interest rate swaps designated as fair value hedges of long-term advances from FHLB.

Maturities of long-term FHLB advances were as follows at September 30, 2024:

	September 30, 2024	
	Amount <sup>(1)</sup>	Rate
(dollars in thousands)		
2024	\$ —	— %
2025	200,000	4.45 %
2026	200,000	4.32 %
2027	450,000	3.70 %
2028	180,000	4.75 %
Thereafter	75,000	5.55 %
<b>Total long-term FHLB advances</b>	<b>\$ 1,105,000</b>	

(1) Amounts reported in the above table include variable rate long-term advances from FHLB of \$155.0 million with maturities ranging from March 2028 to June 2029 with a returnable option that can be repaid without penalty on certain predetermined dates at Customers Bank's option.

The maximum borrowing capacity with the FHLB and FRB at September 30, 2024 and December 31, 2023 was as follows:

(amounts in thousands)	September 30, 2024	December 31, 2023
Total maximum borrowing capacity with the FHLB	\$ 3,565,068	\$ 3,474,347
Total maximum borrowing capacity with the FRB	4,180,824	3,436,000
Qualifying loans and securities serving as collateral against FHLB and FRB advances	9,508,135	8,575,137

#### Senior and Subordinated Debt

Long-term senior notes and subordinated debt at September 30, 2024 and December 31, 2023 were as follows:

(dollars in thousands)	Issued by	Ranking	Carrying Amount		Rate	Issued Amount	Date Issued	Maturity	Price
			September 30, 2024	December 31, 2023					
Customers Bancorp	Senior <sup>(1)</sup>		\$ 99,033	\$ 98,928	2.875 %	\$ 100,000	August 2021	August 2031	100.000 %
Customers Bancorp	Senior		—	24,912	4.500 %	25,000	September 2019	September 2024	100.000 %
<b>Total other borrowings</b>			<b>\$ 99,033</b>	<b>\$ 123,840</b>					
Customers Bancorp	Subordinated <sup>(2)(3)</sup>		\$ 72,902	\$ 72,766	5.375 %	\$ 74,750	December 2019	December 2034	100.000 %
Customers Bank	Subordinated <sup>(2)(4)</sup>		109,537	109,464	6.125 %	110,000	June 2014	June 2029	100.000 %
<b>Total subordinated debt</b>			<b>\$ 182,439</b>	<b>\$ 182,230</b>					

(1) The senior notes will bear an annual fixed rate of 2.875% until August 15, 2026. From August 15, 2026 until maturity, the notes will bear an annual interest rate equal to a benchmark rate, which is expected to be the three-month term SOFR, plus 235 basis points. Customers Bancorp has the ability to call the senior notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after August 15, 2026.

(2) The subordinated notes qualify as Tier 2 capital for regulatory capital purposes.

(3) Customers Bancorp has the ability to call the subordinated notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after December 30, 2029.

(4) The subordinated notes had an annual fixed rate of 6.125% until June 26, 2024. From June 26, 2024 until maturity, the notes bear an annual interest rate equal to the three-month LIBOR plus 344.3 basis points. Pursuant to the Adjustable Interest Rate (LIBOR) Act enacted by Congress on March 15, 2022, Customers substituted three-month term SOFR plus a tenor spread adjustment of 26.161 basis points for three-month LIBOR as the benchmark reference rate in order to calculate the annual interest rate after June 26, 2024. Customers Bank has the ability to call the subordinated notes, in whole, or in part, at a redemption price equal to 100% of the principal balance at certain times on or after June 26, 2024.

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### SHAREHOLDERS' EQUITY (Tables)

### 9 Months Ended Sep. 30, 2024

[Equity \[Abstract\]](#)  
[Schedule of Stock by Class](#)

The table below summarizes Customers' issuances of preferred stock that remain outstanding at September 30, 2024 and December 31, 2023 and the dividends paid per share.

(amounts in thousands except share and per share data)	Issue Date	Shares at		Carrying value at		Initial Fixed Rate	Date at which dividend rate becomes floating and earliest redemption date	Floating rate of Three-Month SOFR <sup>(2)</sup> Plus:	Dividend Paid Per Share in 2024 <sup>(3)</sup>
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023				
Fixed-to-floating rate:									
Series E	April 28, 2016	2,300,000	2,300,000	\$ 55,593	\$ 55,593	6.45 %	June 15, 2021	5.140 %	\$ 2.06
Series F	September 16, 2016	3,400,000	3,400,000	82,201	82,201	6.00 %	December 15, 2021	4.762 %	\$ 1.99
<b>Totals</b>		<b>5,700,000</b>	<b>5,700,000</b>	<b>\$ 137,794</b>	<b>\$ 137,794</b>				

(1) For the nine months ended September 30, 2024.

(2) Pursuant to the Adjustable Interest Rate (LIBOR) Act enacted by Congress on March 15, 2022, Customers substituted three-month term SOFR plus a tenor spread adjustment of 26.161 basis points for three-month LIBOR as the benchmark reference rate on Series E and F Preferred Stock, plus 5.14% and 4.762%, respectively, beginning with dividends declared on October 25, 2023.

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### REGULATORY CAPITAL (Tables)

### 9 Months Ended Sep. 30, 2024

[Regulatory Capital Requirements under Banking Regulations \[Abstract\]](#)

[Summary of Capital Amounts, Tier 1 Risk Based and Tier 1 Leveraged Ratios](#)

Generally, to comply with the regulatory definition of adequately capitalized, or well capitalized, respectively, or to comply with the Basel III capital requirements, an institution must at least maintain the common equity Tier 1, Tier 1 and total risk-based capital ratios and the Tier 1 leverage ratio in excess of the related minimum ratios as set forth in the following table:

(dollars in thousands)	Minimum Capital Levels to be Classified as:									
	Actual		Adequately Capitalized		Well Capitalized		Basel III Compliant			
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
<b>As of September 30, 2024:</b>										
<b>Common equity Tier 1 capital (to risk-weighted assets)</b>										
Customers Bancorp, Inc.	\$ 1,777,683	12.463 %	\$ 641,885	4.500 %	N/A	N/A	\$ 998,488	7.000 %		
Customers Bank	\$ 1,943,059	13.636 %	\$ 641,212	4.500 %	\$ 926,125	6.500 %	\$ 997,441	7.000 %		
<b>Tier 1 capital (to risk-weighted assets)</b>										
Customers Bancorp, Inc.	\$ 1,915,476	13.429 %	\$ 855,847	6.000 %	N/A	N/A	\$ 1,212,450	8.500 %		
Customers Bank	\$ 1,943,059	13.636 %	\$ 854,949	6.000 %	\$ 1,139,932	8.000 %	\$ 1,211,178	8.500 %		
<b>Total capital (to risk-weighted assets)</b>										
Customers Bancorp, Inc.	\$ 2,191,266	15.362 %	\$ 1,141,129	8.000 %	N/A	N/A	\$ 1,497,732	10.500 %		
Customers Bank	\$ 2,145,947	15.060 %	\$ 1,139,932	8.000 %	\$ 1,424,916	10.000 %	\$ 1,496,161	10.500 %		
<b>Tier 1 capital (to average assets)</b>										
Customers Bancorp, Inc.	\$ 1,915,476	8.947 %	\$ 856,386	4.000 %	N/A	N/A	\$ 856,386	4.000 %		
Customers Bank	\$ 1,943,059	9.082 %	\$ 855,807	4.000 %	\$ 1,069,759	5.000 %	\$ 855,807	4.000 %		
<b>As of December 31, 2023:</b>										
<b>Common equity Tier 1 capital (to risk-weighted assets)</b>										
Customers Bancorp, Inc.	\$ 1,661,149	12.230 %	\$ 611,200	4.500 %	N/A	N/A	\$ 950,755	7.000 %		
Customers Bank	\$ 1,868,360	13.773 %	\$ 610,453	4.500 %	\$ 881,765	6.500 %	\$ 949,594	7.000 %		
<b>Tier 1 capital (to risk-weighted assets)</b>										
Customers Bancorp, Inc.	\$ 1,798,942	13.245 %	\$ 814,933	6.000 %	N/A	N/A	\$ 1,154,489	8.500 %		
Customers Bank	\$ 1,868,360	13.773 %	\$ 813,937	6.000 %	\$ 1,085,250	8.000 %	\$ 1,153,078	8.500 %		
<b>Total capital (to risk-weighted assets)</b>										
Customers Bancorp, Inc.	\$ 2,076,550	15.289 %	\$ 1,086,578	8.000 %	N/A	N/A	\$ 1,426,133	10.500 %		
Customers Bank	\$ 2,073,202	15.283 %	\$ 1,085,250	8.000 %	\$ 1,356,562	10.000 %	\$ 1,424,390	10.500 %		
<b>Tier 1 capital (to average assets)</b>										
Customers Bancorp, Inc.	\$ 1,798,942	8.375 %	\$ 859,189	4.000 %	N/A	N/A	\$ 859,189	4.000 %		
Customers Bank	\$ 1,868,360	8.708 %	\$ 858,225	4.000 %	\$ 1,072,782	5.000 %	\$ 858,225	4.000 %		

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### DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS (Tables)

### 9 Months Ended

### Sep. 30, 2024

[Fair Value Disclosures \[Abstract\]](#)  
[Estimated Fair Values of Financial Instruments](#)

The estimated fair values of Customers' financial instruments at September 30, 2024 and December 31, 2023 were as follows:

(amounts in thousands)	Fair Value Measurements at September 30, 2024				
	Carrying Amount	Estimated Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)		
			Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
<b>Assets:</b>					
Cash and cash equivalents	\$ 3,088,022	\$ 3,088,022	\$ 3,088,022	\$ —	\$ —
Debt securities, available for sale	2,377,733	2,377,733	—	2,360,908	16,825
Debt securities, held to maturity	1,064,437	1,027,514	—	487,238	540,276
Loans held for sale	275,420	275,420	—	2,523	272,897
Total loans and leases receivable, net of allowance for credit losses on loans and leases	13,644,538	13,511,102	—	1,250,413	12,260,689
FHLB, Federal Reserve Bank, and other restricted stock	95,035	95,035	—	95,035	—
Derivatives	15,546	15,546	—	15,474	72
<b>Liabilities:</b>					
Deposits	\$ 18,069,389	\$ 18,096,656	\$ 15,638,305	\$ 2,458,351	\$ —
FHLB advances	1,117,229	1,121,074	—	1,121,074	—
Other borrowings	99,033	78,000	—	78,000	—
Subordinated debt	182,439	157,542	—	157,542	—
Derivatives	21,486	21,486	—	21,486	—

(amounts in thousands)	Fair Value Measurements at December 31, 2023				
	Carrying Amount	Estimated Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Assets:</b>					
Cash and cash equivalents	\$ 3,846,346	\$ 3,846,346	\$ 3,846,346	\$ —	\$ —
Debt securities, available for sale	2,376,860	2,376,860	—	2,341,911	34,949
Debt securities, held to maturity	1,103,170	1,046,439	—	472,311	574,128
Loans held for sale	340,317	340,317	—	1,215	339,102
Total loans and leases receivable, net of allowance for credit losses on loans and leases	12,726,456	12,513,386	—	897,912	11,615,474
FHLB, Federal Reserve Bank, and other restricted stock	109,548	109,548	—	109,548	—
Derivatives	17,931	17,931	—	17,906	25
<b>Liabilities:</b>					
Deposits	\$ 17,920,236	\$ 17,922,005	\$ 14,632,357	\$ 3,289,648	\$ —
FHLB advances	1,203,207	1,188,517	—	1,188,517	—
Other borrowings	123,840	103,674	—	103,674	—
Subordinated debt	182,230	164,233	—	164,233	—
Derivatives	27,110	27,110	—	27,110	—

For financial assets and liabilities measured at fair value on a recurring and nonrecurring basis, the fair value measurements by level within the fair value hierarchy used at September 30, 2024 and December 31, 2023 were as follows:

(amounts in thousands)	September 30, 2024			
	Fair Value Measurements at the End of the Reporting Period Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<b>Measured at Fair Value on a Recurring Basis:</b>				
<b>Assets</b>				
Available for sale debt securities:				
Asset-backed securities	\$ —	\$ 20,845	\$ 16,825	\$ 37,670
Agency-guaranteed residential mortgage-backed securities	—	221,178	—	221,178
Agency-guaranteed residential collateralized mortgage obligations	—	194,873	—	194,873
Agency-guaranteed commercial collateralized mortgage obligations	—	96,943	—	96,943
Collateralized loan obligations	—	310,429	—	310,429
Commercial mortgage-backed securities	—	77,074	—	77,074
Corporate notes	—	594,971	—	594,971
Private label collateralized mortgage obligations	—	844,595	—	844,595
Derivatives	—	15,474	72	15,546
Loans held for sale – fair value option	—	2,523	217,098	219,621
Loans receivable, mortgage finance – fair value option	—	1,250,413	—	1,250,413
Total assets – recurring fair value measurements	\$ —	\$ 3,629,318	\$ 233,995	\$ 3,863,313
<b>Liabilities</b>				
Derivatives	\$ —	\$ 21,486	\$ —	\$ 21,486
<b>Measured at Fair Value on a Nonrecurring Basis:</b>				
<b>Assets</b>				
Collateral-dependent loans	\$ —	\$ —	\$ 18,003	\$ 18,003
Total assets – nonrecurring fair value measurements	\$ —	\$ —	\$ 18,003	\$ 18,003

(amounts in thousands)	December 31, 2023			
	Fair Value Measurements at the End of the Reporting Period Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<b>Measured at Fair Value on a Recurring Basis:</b>				
<b>Assets</b>				
Available for sale debt securities:				
Asset-backed securities	\$ —	\$ 57,680	\$ 34,949	\$ 92,629
Agency-guaranteed residential collateralized mortgage obligations	—	116,908	—	116,908
Collateralized loan obligations	—	489,092	—	489,092
Commercial mortgage-backed securities	—	121,636	—	121,636
Corporate notes	—	583,034	—	583,034
Private label collateralized mortgage obligations	—	973,561	—	973,561
Derivatives	—	17,906	25	17,931
Loans held for sale – fair value option	—	1,215	188,062	189,277
Loans receivable, mortgage finance – fair value option	—	897,912	—	897,912
Total assets – recurring fair value measurements	\$ —	\$ 3,258,944	\$ 223,036	\$ 3,481,980
<b>Liabilities</b>				
Derivatives	\$ —	\$ 27,110	\$ —	\$ 27,110
<b>Measured at Fair Value on a Nonrecurring Basis:</b>				
<b>Assets</b>				
Collateral-dependent loans	\$ —	\$ —	\$ 2,373	\$ 2,373
Total assets – nonrecurring fair value measurements	\$ —	\$ —	\$ 2,373	\$ 2,373

The changes in asset-backed securities (Level 3 assets) measured at fair value on a recurring basis for the three and nine months ended September 30, 2024 and 2023 are summarized in the tables below.

(amounts in thousands)	Asset-backed securities		
	Three Months Ended September 30,		
	2024	2023	
Balance at July 1	\$ 21,862	\$ 51,825	
Principal payments and premium amortization	(5,704)	(10,023)	
Increase in allowance for credit losses	(24)	(442)	
Decrease in allowance for credit losses	84	250	
Change in fair value recognized in OCI	607	755	
Balance at September 30	\$ 16,825	\$ 42,365	

(amounts in thousands)	Asset-backed securities		
	Nine Months Ended September 30,		
	2024	2023	
Balance at January 1	\$ 34,949	\$ 73,266	
Principal payments and premium amortization	(19,652)	(31,683)	
Increase in allowance for credit losses	(24)	(1,488)	
Decrease in allowance for credit losses	200	311	
Change in fair value recognized in OCI	1,352	1,959	
Balance at September 30	\$ 16,825	\$ 42,365	

The changes in other installment loans (Level 3 assets) measured at fair value on a recurring basis, based on an election made to account for the loans at fair value for the three and nine months ended September 30, 2024 and 2023 are summarized in the tables below.

(amounts in thousands)	Other Installment Loans		
	Three Months Ended September 30,		
	2024	2023	
Balance at July 1	\$ 247,442	\$ —	
Originations	223,625	—	
Sales	(200,041)	—	
Principal payments	(53,928)	—	
Change in fair value recognized in earnings	—	—	
Balance at September 30	\$ 217,098	\$ —	

(amounts in thousands)	Other Installment Loans		
	Nine Months Ended September 30,		
	2024	2023	
Balance at January 1	\$ 188,062	\$ —	
Originations	704,081	—	
Sales	(518,271)	—	
Principal payments	(156,774)	—	
Change in fair value recognized in earnings	—	—	
Balance at September 30	\$ 217,098	\$ —	

The following tables summarize financial assets and financial liabilities measured at fair value as of September 30, 2024 and December 31, 2023 on a recurring and nonrecurring basis for which Customers utilized Level 3 inputs to measure fair value. The unobservable Level 3 inputs noted below contain a level of uncertainty that may differ from what is realized in an immediate settlement of the assets. Therefore, Customers may realize a value higher or lower than the current estimated fair value of the assets.

(dollars in thousands)	Quantitative Information about Level 3 Fair Value Measurements			
	Fair Value Estimate	Valuation Technique	Unobservable Input	Range (Weighted Average)
<b>September 30, 2024</b>				
				9% - 10% (9%)
			Discount rate	
			Annualized loss rate	3% - 13% (5%)
Asset-backed securities	\$ 16,825	Discounted cash flow	Constant prepayment rate	19% - 20% (20%)

[Summary of Financial Assets and Liabilities Measured at Fair Value on a Recurring and Nonrecurring Basis](#)

[Statement of Changes in Level 3 Assets Measured at Fair Value on a Recurring Basis](#)

[Summary of Financial Assets and Financial Liabilities Measured at Fair Value on Recurring and Nonrecurring Basis](#)

(dollars in thousands) December 31, 2023	Quantitative Information about Level 3 Fair Value Measurements			
	Fair Value Estimate	Valuation Technique	Unobservable Input	Range (Weighted Average)
			Discount rate	12% - 14% (13%)
			Annualized loss rate	3% - 13% (5%)
Asset-backed securities	\$ 34,949	Discounted cash flow	Constant prepayment rate	11% - 30% (26%)

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**DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES (Tables)**

**9 Months Ended**

**Sep. 30, 2024**

[Derivative Instruments and Hedging Activities](#)

[Disclosure \[Abstract\]](#)

[Schedule of Derivative Assets at Fair Value](#)

As of September 30, 2024 and December 31, 2023, the following amounts were recorded on the consolidated balance sheet related to cumulative basis adjustments for fair value hedges.

(amounts in thousands)	Amortized Cost		Cumulative Amount of Fair Value Hedging Adjustment to Hedged Items	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
AFS debt securities	\$ 22,500	\$ 22,500	\$ 202	\$ 941
Deposits	1,614,617	300,000	22,191	1,432
FHLB advances	1,200,000	700,000	12,229	3,206

[Fair Value of Derivative Financial Instruments](#)

The following tables present the fair value of Customers' derivative financial instruments as well as their presentation on the consolidated balance sheets as of September 30, 2024 and December 31, 2023.

(amounts in thousands)	September 30, 2024			
	Derivative Assets		Derivative Liabilities	
Derivatives not designated as hedging instruments:	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
Interest rate swaps and caps <sup>(1)</sup>	Other assets	\$ 15,473	Other liabilities	\$ 21,474

  

(amounts in thousands)	December 31, 2023			
	Derivative Assets		Derivative Liabilities	
Derivatives not designated as hedging instruments:	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
Interest rate swaps and caps <sup>(1)</sup>	Other assets	\$ 17,903	Other liabilities	\$ 27,097

(1) Customers' centrally cleared derivatives are legally settled through variation margin payments and these payments are reflected as a reduction of the related derivative asset or liability, including accrued interest, on the consolidated balance sheet.

[Effect of Derivative Financial Instruments on Net Income and Comprehensive Income](#)

The following table presents amounts included in the consolidated statements of income related to derivatives designated as fair value hedges and derivatives not designated as hedges for the three and nine months ended September 30, 2024 and 2023.

(amounts in thousands)	Income Statement Location	Amount of Income (Loss) Recognized in Earnings			
		Three Months Ended September 30,		Nine Months Ended September 30,	
Derivatives designated as fair value hedges:		2024	2023	2024	2023
Recognized on interest rate swaps	Net interest income	\$ 42,717	\$ 6,377	\$ 54,453	\$ 13,209
Recognized on hedged AFS debt securities	Net interest income	(306)	(196)	(739)	(446)
Recognized on hedged deposits	Net interest income	(23,444)	—	(25,130)	—
Recognized on hedged FHLB advances	Net interest income	(18,967)	(6,181)	(28,584)	(12,763)
Total		\$ —	\$ —	\$ —	\$ —
Derivatives not designated as hedging instruments:					
Interest rate swaps and caps	Other non-interest income	\$ 374	\$ 192	\$ 1,109	\$ 332

[Summary of Offsetting of Financial Assets and Derivative Assets](#)

The following tables present derivative instruments that are subject to enforceable master netting arrangements. Customers' interest rate swaps and interest rate caps with institutional counterparties are subject to master netting arrangements and are included in the tables below. Interest rate swaps and interest rate caps with commercial banking customers are not subject to master netting arrangements and are excluded from the tables below. Customers has not made a policy election to offset its derivative positions.

(amounts in thousands)	Gross Amounts Recognized on the Consolidated Balance Sheet	Gross Amounts Not Offset in the Consolidated Balance Sheet		Net Amount
		Financial Instruments	Cash Collateral Received/Posted	
<b>September 30, 2024</b>				
Interest rate derivative assets with institutional counterparties	\$ 10,647	\$ (5,079)	\$ (5,568)	\$ —
Interest rate derivative liabilities with institutional counterparties	\$ 5,079	\$ (5,079)	\$ —	\$ —
<b>December 31, 2023</b>				
Interest rate derivative assets with institutional counterparties	\$ 17,439	\$ (500)	\$ (16,939)	\$ —
Interest rate derivative liabilities with institutional counterparties	\$ 500	\$ (500)	\$ —	\$ —

[Summary of Offsetting of Financial Liabilities and Derivative Liabilities](#)

The following tables present derivative instruments that are subject to enforceable master netting arrangements. Customers' interest rate swaps and interest rate caps with institutional counterparties are subject to master netting arrangements and are included in the tables below. Interest rate swaps and interest rate caps with commercial banking customers are not subject to master netting arrangements and are excluded from the tables below. Customers has not made a policy election to offset its derivative positions.

(amounts in thousands)	Gross Amounts Recognized on the Consolidated Balance Sheet	Gross Amounts Not Offset in the Consolidated Balance Sheet		Net Amount
		Financial Instruments	Cash Collateral Received/Posted	
<b>September 30, 2024</b>				
Interest rate derivative assets with institutional counterparties	\$ 10,647	\$ (5,079)	\$ (5,568)	\$ —
Interest rate derivative liabilities with institutional counterparties	\$ 5,079	\$ (5,079)	\$ —	\$ —
<b>December 31, 2023</b>				
Interest rate derivative assets with institutional counterparties	\$ 17,439	\$ (500)	\$ (16,939)	\$ —
Interest rate derivative liabilities with institutional counterparties	\$ 500	\$ (500)	\$ —	\$ —

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**DESCRIPTION OF THE BUSINESS - Additional Information (Detail)**

**Sep. 30, 2024 branch**

[Organization, Consolidation and Presentation of Financial Statements \[Abstract\]](#)

[Number of branches](#)

7

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**EARNINGS (LOSS) PER SHARE - Components of Earnings Per Share (Detail) - USD (\$)**

**3 Months Ended**

**9 Months Ended**

\$ / shares in Units, \$ in Thousands

**Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023**

[Earnings Per Share \[Abstract\]](#)

Net income available to common shareholders, basic	\$ 42,937	\$ 82,953	\$ 143,163	\$ 177,225
Net income available to common shareholders, diluted	\$ 42,937	\$ 82,953	\$ 143,163	\$ 177,225
Weighted-average number of common shares outstanding - basic (shares)	31,567,797	31,290,581	31,563,660	31,452,700
Share-based compensation plans (shares)	1,198,691	884,503	1,209,705	583,759
Weighted-average number of common shares - diluted (shares)	32,766,488	32,175,084	32,773,365	32,036,459
Basic earnings per common share (usd per share)	\$ 1.36	\$ 2.65	\$ 4.54	\$ 5.63
Diluted earnings per common share (usd per share)	\$ 1.31	\$ 2.58	\$ 4.37	\$ 5.53

**EARNINGS (LOSS)  
PER SHARE - Anti-  
Dilutive Securities  
Excluded from  
Computation of  
Earnings (Loss) Per  
Share (Detail) -  
shares**

3 Months Ended

9 Months Ended

Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023

[Share-based compensation awards](#)

[Antidilutive Securities Excluded from Computation of Earnings Per Share \[Line Items\]](#)

[Total anti-dilutive securities \(shares\)](#)

0 319,973 0 685,951

**CHANGES IN  
ACCUMULATED  
OTHER  
COMPREHENSIVE  
INCOME (LOSS) BY  
COMPONENT (Detail)  
- USD (\$)  
\$ in Thousands**

3 Months Ended

9 Months Ended

Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023

[Accumulated Other Comprehensive Income \(Loss\), Net of Tax \[Roll Forward\]](#)

[Beginning balance](#)

\$ 1,746,865 \$ 1,456,652 \$ 1,638,394 \$ 1,402,961

[Unrealized gains \(losses\) arising during period, before tax](#)

32,810 23,666 36,439 14,535

[Income tax effect](#)

(8,432) (6,011) (9,351) (3,692)

[Other comprehensive income \(loss\) before reclassifications](#)

24,378 17,655 27,088 10,843

[Reclassification adjustments for \(gains\) losses included in net income, before tax](#)

0 (429) 749 (429)

[Income tax effect](#)

0 109 (193) 109

[Amounts reclassified from accumulated other comprehensive income \(loss\) to net income](#)

0 (320) 556 (320)

[Amortization of unrealized loss on securities transferred from available-for-sale to held-to-maturity](#)

1,209 1,379 3,821 3,700

[Income tax effect](#)

(311) (350) (978) (939)

[Amortization of unrealized loss on securities transferred from available for sale to held to maturity](#)

898 1,029 2,843 2,761

[Other comprehensive income \(loss\), net of income tax effect](#)

25,276 18,364 30,487 13,284

[Ending balance](#)

1,801,180 1,561,607 1,801,180 1,561,607

[Accumulated Other Comprehensive Income \(Loss\)](#)

[Accumulated Other Comprehensive Income \(Loss\), Net of Tax \[Roll Forward\]](#)

[Beginning balance](#)

(131,358) (168,176) (136,569) (163,096)

[Other comprehensive income \(loss\), net of income tax effect](#)

25,276 18,364 30,487 13,284

[Ending balance](#)

\$ (106,082) \$ (149,812) \$ (106,082) \$ (149,812)

**INVESTMENT  
SECURITIES -  
Summary of  
Amortized Cost and  
Approximate Fair  
Value of Investment  
Securities (Detail) -  
USD (\$)  
\$ in Thousands**

Sep. 30, 2024 Jun. 30, 2024 Dec. 31, 2023 Sep. 30, 2023 Jun. 30, 2023 Dec. 31, 2022

[Debt Securities, Available-for-sale \[Line Items\]](#)

[Amortized Cost](#)

\$ 2,488,717 \$ 2,524,663

[Allowance for Credit Losses](#)

(4,639) \$ (5,339) (3,952) \$ (3,849) \$ (3,439) \$ (578)

[Gross Unrealized Gains](#)

9,314

1,296

[Gross Unrealized Losses](#)

(115,659)

(145,147)

[Fair Value](#)

2,377,733

2,376,860

[Equity securities](#)

34,336

28,780

[Total investment securities, at fair value](#)

2,412,069

2,405,640

[Available-for-sale debt securities, accrued interest](#)

19,400

14,700

[Asset-backed securities](#)

[Debt Securities, Available-for-sale \[Line Items\]](#)

[Amortized Cost](#)

40,179

97,359

[Allowance for Credit Losses](#)

(307)

(367) (483)

(1,755)

(1,563)

(578)

[Gross Unrealized Gains](#)

0

15

[Gross Unrealized Losses](#)

(2,202)

(4,262)

[Fair Value](#)

37,670

92,629

[Agency-guaranteed residential mortgage-backed securities](#)

[Debt Securities, Available-for-sale \[Line Items\]](#)

[Amortized Cost](#)

216,821

[Allowance for Credit Losses](#)

0

[Gross Unrealized Gains](#)

4,357

[Gross Unrealized Losses](#)

0

[Fair Value](#)

221,178

[Agency-guaranteed residential collateralized mortgage obligations](#)

[Debt Securities, Available-for-sale \[Line Items\]](#)

[Amortized Cost](#)

201,529

129,589

[Allowance for Credit Losses](#)

0

[Gross Unrealized Gains](#)

1,277

[Gross Unrealized Losses](#)

(7,933)

(12,681)

[Fair Value](#)

194,873

116,908

[Agency-guaranteed commercial collateralized mortgage obligations](#)

[Debt Securities, Available-for-sale \[Line Items\]](#)

[Amortized Cost](#)

96,200

[Allowance for Credit Losses](#)

0

[Gross Unrealized Gains](#)

1,361

[Gross Unrealized Losses](#)

(618)

[Fair Value](#)

96,943

[Collateralized loan obligations](#)

[Debt Securities, Available-for-sale \[Line Items\]](#)

[Amortized Cost](#)

315,096

500,109

[Allowance for Credit Losses](#)

0

[Gross Unrealized Gains](#)

100

1

[Gross Unrealized Losses](#)

(4,767)

(11,018)

[Fair Value](#)

310,429

489,092

[Commercial mortgage-backed securities](#)

[Debt Securities, Available-for-sale \[Line Items\]](#)

[Amortized Cost](#)

78,711

125,885

[Allowance for Credit Losses](#)

0

[Gross Unrealized Gains](#)

0

[Gross Unrealized Losses](#)

(1,637)

(4,249)

[Fair Value](#)

77,074

121,636

[Corporate notes](#)

<a href="#">Debt Securities, Available-for-sale [Line Items]</a>						
Amortized Cost	660,626		636,880			
Allowance for Credit Losses	(4,332)	\$ (4,972)	(3,469)	\$ (2,094)	\$ (1,876)	\$ 0
Gross Unrealized Gains	646		79			
Gross Unrealized Losses	(61,969)		(50,456)			
Fair Value	594,971		583,034			

[Private label collateralized mortgage obligations](#)

<a href="#">Debt Securities, Available-for-sale [Line Items]</a>				
Amortized Cost	879,555		1,034,841	
Allowance for Credit Losses	0		0	
Gross Unrealized Gains	1,573		1,201	
Gross Unrealized Losses	(36,533)		(62,481)	
Fair Value	\$ 844,595		\$ 973,561	

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INVESTMENT SECURITIES - Additional Information (Detail) \$ in Thousands	3 Months Ended		9 Months Ended		Dec. 31, 2023 USD (\$) security
	Sep. 30, 2024 USD (\$) security entity	Sep. 30, 2023 USD (\$) security contract	Sep. 30, 2024 USD (\$) security	Sep. 30, 2023 USD (\$) contract security entity	
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>					
Proceeds from sales of investment securities available for sale	\$ 100	\$ 4,100	\$ 240,847	\$ 4,075	
Number of available-for-sale investment securities, unrealized loss position, less than twelve month category   security	21		21		
Number of available-for-sale investment securities, unrealized loss position, twelve month or more category   security	92		92		
Number of asset-backed securities with deterioration in future estimated cash flows   security	2	4	2	4	
Number of corporate notes with deterioration in future estimated cash flows   security	20	12	20	12	
Number of available-for-sale investment securities, unrealized loss position   security	113		113		119
Debt securities, available for sale	\$ 2,377,733		\$ 2,377,733		\$ 2,376,860
Net gain on sale of loans	0	\$ 200	(200)	\$ 200	
Investment securities held to maturity	1,064,437		1,064,437		1,103,170
Servicing assets	2,100	\$ 3,800	2,100	\$ 3,800	
Number of VIE Counterparties   contract		1		1	
Variable Interest Entity, Not Primary Beneficiary					
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>					
Investment securities held to maturity	160,000	\$ 436,800	160,000	\$ 436,800	
Consumer Loan, Held-For-Sale					
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>					
Net gain on sale of loans	300	\$ 1,200	300	1,200	
Consumer Loan, Held-For-Sale   Personal And Other Installment Loans					
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>					
Carrying value of consumer loans sold	\$ 202,500		202,500	\$ 556,700	
Number of VIEs   entity	2			2	
Consumer Loan, Held-For-Sale   Other Installment Loans					
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>					
Financing receivable, sale	\$ 53,000		53,000	\$ 154,000	
Asset-backed securities					
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>					
Debt securities, available for sale	37,670		37,670		92,629
Investment securities held to maturity	538,832		538,832		575,990
Asset Pledged as Collateral					
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>					
Debt securities, available for sale	1,300,000		1,300,000		1,200,000
Debt securities	\$ 412,300		\$ 412,300		\$ 398,400

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INVESTMENT SECURITIES - Gain (Loss) on Sale of AFS Debt Securities (Details) - USD (\$) \$ in Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023

[Investments, Debt and Equity Securities \[Abstract\]](#)

Gross realized gains	\$ 0	\$ 0	\$ 176	\$ 0
Gross realized losses	0	(429)	(925)	(429)
Net realized gains (losses) on sale of available for sale debt securities	\$ 0	\$ (429)	\$ (749)	\$ (429)

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INVESTMENT SECURITIES - Summary of Available-for-Sale Debt Securities by Stated Maturity (Detail) - USD (\$) \$ in Thousands	Sep. 30, 2024		Dec. 31, 2023	
---	---------------	--	---------------	--

<a href="#">Debt Securities, Available-for-sale [Line Items]</a>				
Due in one year or less, amortized cost	\$ 41,523			
Due after one year through five years, amortized cost	531,379			
Due after five years through ten years, amortized cost	87,724			
Amortized Cost	2,488,717	\$ 2,524,663		
Due in one year or less, fair value	29,940			
Due after one year through five years, fair value	484,726			
Due after five years through ten years, fair value	80,305			
Fair Value	2,377,733	2,376,860		
Asset-backed securities				
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>				
Debt securities, available-for-sale, without single maturity date, amortized cost	40,179			
Amortized Cost	40,179	97,359		
Debt securities, available-for-sale, without single maturity date, fair value	37,670			
Fair Value	37,670	92,629		
Agency-guaranteed residential mortgage-backed securities				
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>				
Debt securities, available-for-sale, without single maturity date, amortized cost	216,821			
Amortized Cost	216,821			
Debt securities, available-for-sale, without single maturity date, fair value	221,178			
Fair Value	221,178			
Agency-guaranteed residential collateralized mortgage obligations				
<a href="#">Debt Securities, Available-for-sale [Line Items]</a>				
Debt securities, available-for-sale, without single maturity date, amortized cost	201,529			
Amortized Cost	201,529	129,589		

Debt securities, available-for-sale, without single maturity date, fair value	194,873	
Fair Value	194,873	116,908
<u>Agency-guaranteed commercial collateralized mortgage obligations</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Debt securities, available-for-sale, without single maturity date, amortized cost	96,200	
Amortized Cost	96,200	
Debt securities, available-for-sale, without single maturity date, fair value	96,943	
Fair Value	96,943	
<u>Collateralized loan obligations</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Debt securities, available-for-sale, without single maturity date, amortized cost	315,096	
Amortized Cost	315,096	500,109
Debt securities, available-for-sale, without single maturity date, fair value	310,429	
Fair Value	310,429	489,092
<u>Commercial mortgage-backed securities</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Debt securities, available-for-sale, without single maturity date, amortized cost	78,711	
Amortized Cost	78,711	125,885
Debt securities, available-for-sale, without single maturity date, fair value	77,074	
Fair Value	77,074	121,636
<u>Private label collateralized mortgage obligations</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Debt securities, available-for-sale, without single maturity date, amortized cost	879,555	
Amortized Cost	879,555	1,034,841
Debt securities, available-for-sale, without single maturity date, fair value	844,595	
Fair Value	\$ 844,595	\$ 973,561

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**INVESTMENT  
SECURITIES - Gross  
Unrealized Losses  
and Fair Value,  
Aggregated by  
Investment Category  
(Detail) - USD (\$)  
\$ in Thousands**

**Sep. 30, 2024 Dec. 31, 2023**

<b>Debt Securities, Available-for-sale [Line Items]</b>		
Less Than 12 Months, Fair Value	\$ 317,303	\$ 356,234
Less than 12 Months, Unrealized Losses	(5,035)	(12,782)
12 Months or More, Fair Value	1,374,196	1,778,899
12 Months or More, Unrealized Losses	(75,097)	(116,764)
Total, Fair Value	1,691,499	2,135,133
Total, Unrealized Losses	(80,132)	(129,546)
<u>Asset-backed securities</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Less Than 12 Months, Fair Value	0	0
Less than 12 Months, Unrealized Losses	0	0
12 Months or More, Fair Value	30,960	64,029
12 Months or More, Unrealized Losses	(1,241)	(4,027)
Total, Fair Value	30,960	64,029
Total, Unrealized Losses	(1,241)	(4,027)
<u>Agency-guaranteed residential collateralized mortgage obligations</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Less Than 12 Months, Fair Value	0	0
Less than 12 Months, Unrealized Losses	0	0
12 Months or More, Fair Value	109,456	116,908
12 Months or More, Unrealized Losses	(7,933)	(12,681)
Total, Fair Value	109,456	116,908
Total, Unrealized Losses	(7,933)	(12,681)
<u>Agency-guaranteed commercial collateralized mortgage obligations</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Less Than 12 Months, Fair Value	45,080	
Less than 12 Months, Unrealized Losses	(618)	
12 Months or More, Fair Value	0	
12 Months or More, Unrealized Losses	0	
Total, Fair Value	45,080	
Total, Unrealized Losses	(618)	
<u>Collateralized loan obligations</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Less Than 12 Months, Fair Value	37,164	29,241
Less than 12 Months, Unrealized Losses	(284)	(392)
12 Months or More, Fair Value	250,635	438,551
12 Months or More, Unrealized Losses	(4,483)	(10,626)
Total, Fair Value	287,799	467,792
Total, Unrealized Losses	(4,767)	(11,018)
<u>Commercial mortgage-backed securities</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Less Than 12 Months, Fair Value	0	0
Less than 12 Months, Unrealized Losses	0	0
12 Months or More, Fair Value	77,074	121,636
12 Months or More, Unrealized Losses	(1,637)	(4,249)
Total, Fair Value	77,074	121,636
Total, Unrealized Losses	(1,637)	(4,249)
<u>Corporate notes</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Less Than 12 Months, Fair Value	59,408	23,243
Less than 12 Months, Unrealized Losses	(766)	(1,147)
12 Months or More, Fair Value	319,371	424,768
12 Months or More, Unrealized Losses	(26,637)	(33,764)
Total, Fair Value	378,779	448,011
Total, Unrealized Losses	(27,403)	(34,911)
<u>Private label collateralized mortgage obligations</u>		
<b>Debt Securities, Available-for-sale [Line Items]</b>		
Less Than 12 Months, Fair Value	175,651	303,750
Less than 12 Months, Unrealized Losses	(3,367)	(11,243)
12 Months or More, Fair Value	586,700	613,007
12 Months or More, Unrealized Losses	(33,166)	(51,417)
Total, Fair Value	762,351	916,757
Total, Unrealized Losses	\$ (36,533)	\$ (62,660)

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INVESTMENT SECURITIES - Credit Valuation Allowance for Available-for-Sale Debt Securities (Details) - USD (\$) \$ in Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023
<b>Debt Securities, Available-for-sale, Allowance for Credit Loss [Roll Forward]</b>				
Debt securities, allowance for credit loss, beginning balance	\$ 5,339	\$ 3,439	\$ 3,952	\$ 578
Credit losses on securities for which credit losses were not previously recorded	24	564	659	2,485
Credit losses on previously impaired securities	12	511	613	1,488
Decrease in allowance for credit losses on previously impaired securities	(736)	(274)	(585)	(311)
Reduction due to sales	0	(391)	0	(391)
Debt securities, allowance for credit loss, ending balance	4,639	3,849	4,639	3,849
<b>Asset-backed securities</b>				
<b>Debt Securities, Available-for-sale, Allowance for Credit Loss [Roll Forward]</b>				
Debt securities, allowance for credit loss, beginning balance	367	1,563	483	578
Credit losses on securities for which credit losses were not previously recorded	24	0	24	0
Credit losses on previously impaired securities	0	442	0	1,488
Decrease in allowance for credit losses on previously impaired securities	(84)	(250)	(200)	(311)
Reduction due to sales	0	0	0	0
Debt securities, allowance for credit loss, ending balance	307	1,755	307	1,755
<b>Corporate notes</b>				
<b>Debt Securities, Available-for-sale, Allowance for Credit Loss [Roll Forward]</b>				
Debt securities, allowance for credit loss, beginning balance	4,972	1,876	3,469	0
Credit losses on securities for which credit losses were not previously recorded	0	564	635	2,485
Credit losses on previously impaired securities	12	69	613	0
Decrease in allowance for credit losses on previously impaired securities	(652)	(24)	(385)	0
Reduction due to sales	0	(391)	0	(391)
Debt securities, allowance for credit loss, ending balance	\$ 4,332	\$ 2,094	\$ 4,332	\$ 2,094

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INVESTMENT SECURITIES - Summary of Amortized Cost and Approximate Fair Value of Investment Securities (Detail) - USD (\$)	Sep. 30, 2024	Dec. 31, 2023
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>		
Amortized Cost	\$ 1,064,437,000	\$ 1,103,170,000
Allowance for Credit Losses	0	0
Net Carrying Value	1,064,437,000	1,103,170,000
Gross Unrealized Gains	2,417,000	202,000
Gross Unrealized Losses	(39,340,000)	(56,933,000)
Fair Value	1,027,514,000	1,046,439,000
Debt securities, held to maturity, accrued interest	2,600,000	2,700,000
<b>Asset-backed securities</b>		
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>		
Amortized Cost	538,832,000	575,990,000
Allowance for Credit Losses	0	0
Net Carrying Value	538,832,000	575,990,000
Gross Unrealized Gains	1,628,000	202,000
Gross Unrealized Losses	(184,000)	(2,064,000)
Fair Value	540,276,000	574,128,000
<b>Agency-guaranteed residential mortgage-backed securities</b>		
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>		
Amortized Cost	6,920,000	7,039,000
Allowance for Credit Losses	0	0
Net Carrying Value	6,920,000	7,039,000
Gross Unrealized Gains	0	0
Gross Unrealized Losses	(522,000)	(649,000)
Fair Value	6,398,000	6,390,000
<b>Agency-guaranteed commercial mortgage-backed securities</b>		
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>		
Amortized Cost	1,790,000	1,850,000
Allowance for Credit Losses	0	0
Net Carrying Value	1,790,000	1,850,000
Gross Unrealized Gains	0	0
Gross Unrealized Losses	(271,000)	(134,000)
Fair Value	1,519,000	1,716,000
<b>Agency-guaranteed residential collateralized mortgage obligations</b>		
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>		
Amortized Cost	174,098,000	186,636,000
Allowance for Credit Losses	0	0
Net Carrying Value	174,098,000	186,636,000
Gross Unrealized Gains	0	0
Gross Unrealized Losses	(11,221,000)	(19,049,000)
Fair Value	162,877,000	167,587,000
<b>Agency-guaranteed commercial collateralized mortgage obligations</b>		
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>		
Amortized Cost	159,050,000	146,765,000
Allowance for Credit Losses	0	0
Net Carrying Value	159,050,000	146,765,000
Gross Unrealized Gains	0	0
Gross Unrealized Losses	(19,426,000)	(23,178,000)
Fair Value	139,624,000	123,587,000
<b>Private label collateralized mortgage obligations</b>		
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>		
Amortized Cost	183,747,000	184,890,000
Allowance for Credit Losses	0	0
Net Carrying Value	183,747,000	184,890,000
Gross Unrealized Gains	789,000	0
Gross Unrealized Losses	(7,716,000)	(11,859,000)
Fair Value	\$ 176,820,000	\$ 173,031,000

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INVESTMENT SECURITIES - Summary of Held-to- Maturity Debt Securities by Stated	Sep. 30, 2024 USD (\$)
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**Maturity (Detail)**

\$ in Thousands

**Schedule of Held-to-Maturity Securities [Line Items]**

Amortized Cost	\$ 1,064,437
Fair Value	1,027,514

Asset-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Amortized Cost	538,832
Fair Value	540,276

Agency-guaranteed residential mortgage-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Amortized Cost	6,920
Fair Value	6,398

Agency-guaranteed commercial mortgage-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Amortized Cost	1,790
Fair Value	1,519

Agency-guaranteed residential collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Amortized Cost	174,098
Fair Value	162,877

Agency-guaranteed commercial collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Amortized Cost	159,050
Fair Value	139,624

Private label collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Amortized Cost	183,747
Fair Value	\$ 176,820

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**INVESTMENT****SECURITIES - Credit****Valuation Allowance****for Held to Maturity****Debt Securities****(Details)****Sep. 30, 2024****USD (\$)****Debt Securities, Held-to-Maturity, Allowance for Credit Loss [Roll Forward]**

Debt securities, held-to-maturity, allowance for credit loss, beginning balance	\$ 0
Debt securities, held-to-maturity, allowance for credit loss, ending balance	\$ 0

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**INVESTMENT****SECURITIES - Debt****Securities, Held-to-****Maturity, Credit****Quality Indicator****(Details) - USD (\$)****\$ in Thousands****Sep. 30, 2024 Dec. 31, 2023****Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	\$ 1,064,437	\$ 1,103,170
Asset-backed securities		

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	538,832	575,990
--	---------	---------

Agency-guaranteed residential mortgage-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	6,920	7,039
--	-------	-------

Agency-guaranteed commercial mortgage-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	1,790	1,850
--	-------	-------

Agency-guaranteed residential collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	174,098	186,636
--	---------	---------

Agency-guaranteed commercial collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	159,050	146,765
--	---------	---------

Private label collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	183,747	\$ 184,890
--	---------	------------

AAA

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	100,287	
--	---------	--

AAA | Asset-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	0	
--	---	--

AAA | Agency-guaranteed residential mortgage-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	0	
--	---	--

AAA | Agency-guaranteed commercial mortgage-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	0	
--	---	--

AAA | Agency-guaranteed residential collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	0	
--	---	--

AAA | Agency-guaranteed commercial collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	0	
--	---	--

AAA | Private label collateralized mortgage obligations

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	100,287	
--	---------	--

AA

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	9,301	
--	-------	--

AA | Asset-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	0	
--	---	--

AA | Agency-guaranteed residential mortgage-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	0	
--	---	--

AA | Agency-guaranteed commercial mortgage-backed securities

**Schedule of Held-to-Maturity Securities [Line Items]**

Investment securities held to maturity	0
AA   Agency-guaranteed residential collateralized mortgage obligations	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	0
AA   Agency-guaranteed commercial collateralized mortgage obligations	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	0
AA   Private label collateralized mortgage obligations	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	9,301
Not Rated	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	954,849
Not Rated   Asset-backed securities	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	538,832
Not Rated   Agency-guaranteed residential mortgage-backed securities	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	6,920
Not Rated   Agency-guaranteed commercial mortgage-backed securities	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	1,790
Not Rated   Agency-guaranteed residential collateralized mortgage obligations	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	174,098
Not Rated   Agency-guaranteed commercial collateralized mortgage obligations	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	159,050
Not Rated   Private label collateralized mortgage obligations	
<b>Schedule of Held-to-Maturity Securities [Line Items]</b>	
Investment securities held to maturity	\$ 74,159

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**LOANS HELD FOR SALE - Composition of Loans Held for Sale (Detail) - USD (\$)**  
**\$ in Thousands**  
**Sep. 30, 2024 Dec. 31, 2023**

<b>Receivable, Held-for-Sale [Abstract]</b>		
Residential mortgage loans, at fair value	\$ 2,523	\$ 1,215
Personal installment loans, at lower of cost or fair value	55,799	151,040
Other installment loans, at fair value	217,098	188,062
Loans held for sale (includes \$219,621 and \$189,277, respectively, at fair value)	\$ 275,420	\$ 340,317

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**LOANS HELD FOR SALE - Narrative (Details)**  
**\$ in Thousands**  
**3 Months Ended 9 Months Ended**  
**Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023**  
**USD (\$) USD (\$) USD (\$) USD (\$) USD (\$)**  
**entity entity entity entity USD (\$)**

<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Loans held for sale (including nonperforming loans)	\$ 5,300		\$ 5,300		\$ 500
Investment securities held to maturity	1,064,437		1,064,437		\$ 1,103,170
Proceeds from sales of loans and leases			34,426	\$ 409,503	
Consumer Loan, Held-For-Sale   Personal And Other Installment Loans					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Carrying value of consumer loans sold	\$ 202,500		\$ 202,500	\$ 556,700	
Number of counterparties   entity	2	2	2	2	
Consumer Loan, Held-For-Sale   Other Installment Loans					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Financing receivable, sale	\$ 53,000		\$ 53,000	\$ 154,000	
Variable Interest Entity, Not Primary Beneficiary					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Investment securities held to maturity	160,000	\$ 436,800	160,000	436,800	
Proceeds from sales of loans and leases	\$ 40,200		\$ 40,200	\$ 115,100	

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**LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES- Schedule of Loans and Leases Receivable (Detail) - USD (\$)**  
**\$ in Thousands**  
**Sep. 30, 2024 Jun. 30, 2024 Dec. 31, 2023 Sep. 30, 2023 Jun. 30, 2023 Dec. 31, 2022**

<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>						
Total consumer loans receivable	\$ 12,496,815		\$ 11,889,120			
Loans and leases receivable	12,527,283		11,963,855			
Loans receivable, mortgage finance, at fair value	1,250,413		897,912			
Allowance for credit losses on loans and leases	(133,158)	\$ (132,436)	(135,311)	\$ (139,213)	\$ (139,656)	\$ (130,924)
Total loans and leases receivable, net of allowance for credit losses on loans and leases	13,644,538		12,726,456			
Loans and leases receivable	12,527,283		11,963,855			
Loans receivable, PPP	30,500		74,700			
Deferred (fees) costs and unamortized (discounts) premiums, net	(18,100)		(22,700)			
Multifamily						
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>						
Total consumer loans receivable	2,115,978		2,138,622			
Allowance for credit losses on loans and leases	(18,090)	(20,652)	(16,343)	(15,870)	(15,400)	(14,541)
Construction						
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>						
Total consumer loans receivable	174,509		166,393			
Allowance for credit losses on loans and leases	(1,606)	(1,856)	(1,482)	(3,130)	(2,639)	(1,913)
Residential real estate						
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>						
Total consumer loans receivable	500,786		484,435			
Allowance for credit losses on loans and leases	(5,837)	(5,884)	(6,586)	(6,802)	(6,846)	(6,094)
Manufactured housing						
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>						
Total consumer loans receivable	34,481		38,670			
Allowance for credit losses on loans and leases	(4,081)	\$ (4,094)	(4,239)	\$ (4,080)	\$ (4,338)	\$ (4,430)
Commercial						
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>						

<a href="#">Total consumer loans receivable</a> <a href="#">Commercial   Specialized lending</a>	11,271,915	10,565,824				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Commercial   Other commercial and industrial</a>	5,468,507	5,006,693				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Commercial   Multifamily</a>	1,204,426	1,279,147				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Commercial   Commercial real estate owner occupied</a>	2,115,978	2,138,622				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Commercial   Commercial real estate non-owner occupied</a>	981,904	797,319				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Commercial   Construction</a>	1,326,591	1,177,650				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Commercial   Direct finance equipment leases</a>	174,509	166,393				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Loans and leases receivable</a> <a href="#">Consumer</a>	254,300	205,700				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Consumer   Residential real estate</a>	1,255,368	1,398,031				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Consumer   Manufactured housing</a>	500,786	484,435				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Consumer   Personal</a>	34,481	38,670				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Consumer   Other</a>	453,739	555,533				
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> XML 69 R57.htm IDEA: XBRL DOCUMENT	\$ 266,362	\$ 319,393				
<b>LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Additional Information (Detail) - USD (\$)</b> <b>\$ in Thousands</b>			<b>9 Months Ended</b>			
			<b>Sep. 30, 2024</b>	<b>Jun. 30, 2024</b>	<b>Dec. 31, 2023</b>	<b>Sep. 30, 2023</b>
			<b>Jun. 30, 2023</b>	<b>Dec. 31, 2022</b>		
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>						
<a href="#">Accrued interest</a>	\$ 89,200	\$ 95,000				
<a href="#">Loans receivable, excluding accrued interest</a>	\$ 13,644,538	12,726,456				
<a href="#">Loans held for sale, average life from purchase to sale</a> 30 days	\$ 133,158	\$ 132,436	135,311	\$ 139,213	\$ 139,656	\$ 130,924
<a href="#">Allowance for credit loss, excluding accrued interest</a>	2,200					
<a href="#">Allowance for credit loss, period decrease</a>	0					
<a href="#">Number of commitments to lend additional funds (commitment)</a>	30,500	74,700				
<a href="#">Loans receivable, PPP</a>	12,496,815	11,889,120				
<a href="#">Total consumer loans receivable</a> <a href="#">Asset Pledged as Collateral</a>						
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Commercial Real Estate   Other commercial and industrial   Collateral Dependent Loan</a>	7,800,000	7,000,000				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>						
<a href="#">Loans receivable, excluding accrued interest</a> XML 70 R58.htm IDEA: XBRL DOCUMENT	\$ 31,700	\$ 15,800				
<b>LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Performance Status (Detail) - USD (\$)</b> <b>\$ in Thousands</b>			<b>Sep. 30, 2024</b>	<b>Dec. 31, 2023</b>		
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a>	\$ 12,496,815	\$ 11,889,120				
<a href="#">Loans still accruing interest because collection is considered probable</a>	400	500				
<a href="#">Purchased-credit-impaired loans</a>	127,000	157,200				
<a href="#">Small Business Administration (SBA), CARES Act, Paycheck Protection Program</a>						
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a>	30,500	74,700				
<a href="#">Total past due</a>						
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a>	61,827	93,956				
<a href="#">30-59 Days past due</a>						
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a>	10,042	55,532				
<a href="#">30-59 Days past due   Small Business Administration (SBA), CARES Act, Paycheck Protection Program</a>						
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a>	500	700				
<a href="#">60-89 Days past due</a>						
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a>	15,193	14,600				
<a href="#">90 Days or more past due</a>						
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a>	36,592	23,824				
<a href="#">Current</a>						
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a>	12,434,988	11,795,164				
<a href="#">60 Days or More Past Due   Small Business Administration (SBA), CARES Act, Paycheck Protection Program</a>						
<b><a href="#">Accounts, Notes, Loans and Financing Receivable [Line Items]</a></b>						
<a href="#">Total consumer loans receivable</a> <a href="#">Commercial and industrial, including specialized lending</a>	17,100	48,500				

<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	6,642,465	6,211,105
Commercial and industrial, including specialized lending   Total past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	4,719	5,991
Commercial and industrial, including specialized lending   30-59 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	540	1,516
Commercial and industrial, including specialized lending   60-89 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	660	322
Commercial and industrial, including specialized lending   90 Days or more past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	3,519	4,153
Commercial and industrial, including specialized lending   Current		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	6,637,746	6,205,114
Multifamily		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	2,115,978	2,138,622
Multifamily   Total past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	11,834	16,003
Multifamily   30-59 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	0	16,003
Multifamily   60-89 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	0	0
Multifamily   90 Days or more past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	11,834	0
Multifamily   Current		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	2,104,144	2,122,619
Commercial real estate owner occupied		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	981,904	797,319
Commercial real estate owner occupied   Total past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	8,982	10,090
Commercial real estate owner occupied   30-59 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	0	449
Commercial real estate owner occupied   60-89 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	391	3,814
Commercial real estate owner occupied   90 Days or more past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	8,591	5,827
Commercial real estate owner occupied   Current		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	972,922	787,229
Commercial real estate non-owner occupied		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	1,326,591	1,177,650
Commercial real estate non-owner occupied   Total past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	1,056	16,653
Commercial real estate non-owner occupied   30-59 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	293	16,653
Commercial real estate non-owner occupied   60-89 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	701	0
Commercial real estate non-owner occupied   90 Days or more past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	62	0
Commercial real estate non-owner occupied   Current		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	1,325,535	1,160,997
Construction		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	174,509	166,393
Construction   Total past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	0	0
Construction   30-59 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	0	0
Construction   60-89 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	0	0
Construction   90 Days or more past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	0	0
Construction   Current		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	174,509	166,393
Residential real estate		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	500,786	484,435
Residential real estate   Total past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		
Total consumer loans receivable	13,259	16,523
Residential real estate   30-59 Days past due		
<b><u>Accounts, Notes, Loans and Financing Receivable [Line Items]</u></b>		

Total consumer loans receivable	3,320	10,504
Residential real estate   60-89 Days past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	5,944	2,255
Residential real estate   90 Days or more past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	3,995	3,764
Residential real estate   Current		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	487,527	467,912
Manufactured housing		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	34,481	38,670
Manufactured housing   Total past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	3,086	4,364
Manufactured housing   30-59 Days past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	623	1,152
Manufactured housing   60-89 Days past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	200	343
Manufactured housing   90 Days or more past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	2,263	2,869
Manufactured housing   Current		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	31,395	34,306
Installment		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	720,101	874,926
Installment   Total past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	18,891	24,332
Installment   30-59 Days past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	5,266	9,255
Installment   60-89 Days past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	7,297	7,866
Installment   90 Days or more past due		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	6,328	7,211
Installment   Current		
<b>Accounts, Notes, Loans and Financing Receivable [Line Items]</b>		
Total consumer loans receivable	\$ 701,210	\$ 850,594

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**LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES -**  
**Summary of Amortized Cost of Loans and Leases on Nonaccrual Status (Detail) - USD (\$)**  
**\$ in Thousands**

**Sep. 30, 2024 Dec. 31, 2023**

<b>Financing Receivable, Impaired [Line Items]</b>		
Nonaccrual loans with no related allowance	\$ 29,252	\$ 15,919
Nonaccrual loans with related allowance	12,767	10,730
Total nonaccrual loans	42,019	26,649
Commercial and industrial, including specialized lending		
<b>Financing Receivable, Impaired [Line Items]</b>		
Nonaccrual loans with no related allowance	4,598	3,365
Nonaccrual loans with related allowance	17	1,071
Total nonaccrual loans	4,615	4,436
Multifamily		
<b>Financing Receivable, Impaired [Line Items]</b>		
Nonaccrual loans with no related allowance	11,834	0
Nonaccrual loans with related allowance	0	0
Total nonaccrual loans	11,834	0
Commercial real estate owner occupied		
<b>Financing Receivable, Impaired [Line Items]</b>		
Nonaccrual loans with no related allowance	4,590	5,869
Nonaccrual loans with related allowance	4,023	0
Total nonaccrual loans	8,613	5,869
Commercial real estate non-owner occupied		
<b>Financing Receivable, Impaired [Line Items]</b>		
Nonaccrual loans with no related allowance	763	0
Nonaccrual loans with related allowance	0	0
Total nonaccrual loans	763	0
Residential real estate		
<b>Financing Receivable, Impaired [Line Items]</b>		
Nonaccrual loans with no related allowance	7,467	6,685
Nonaccrual loans with related allowance	530	117
Total nonaccrual loans	7,997	6,802
Manufactured housing		
<b>Financing Receivable, Impaired [Line Items]</b>		
Nonaccrual loans with no related allowance	0	0
Nonaccrual loans with related allowance	1,869	2,331
Total nonaccrual loans	1,869	2,331
Installment		
<b>Financing Receivable, Impaired [Line Items]</b>		
Nonaccrual loans with no related allowance	0	0
Nonaccrual loans with related allowance	6,328	7,211
Total nonaccrual loans	\$ 6,328	\$ 7,211

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**LOANS AND LEASES**

**3 Months Ended**

**9 Months Ended**

**12 Months Ended**

**RECEIVABLE AND  
ALLOWANCE FOR  
CREDIT LOSSES ON  
LOANS AND LEASES -  
Schedule of  
Allowance for Credit  
Losses (Detail) - USD  
(\$)**

**Jun. 15, 2023 Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023**

**\$ in Thousands**

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	\$ 132,436	\$ 139,656	\$ 135,311	\$ 130,924	\$ 130,924
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				2,576	
<u>Charge-offs</u>	(21,224)	(30,020)	(66,775)	(69,713)	(95,066)
<u>Recoveries</u>	4,180	12,522	13,052	18,000	
<u>Provision (benefit) for credit losses on loans and leases</u>	17,766	17,055	51,570	57,426	
<u>Ending balance</u>	133,158	139,213	133,158	139,213	135,311

Allowance for credit losses on FDIC PCD loans, excluding charge-offs \$ 8,700

Commercial and industrial, including specialized lending

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	23,721	29,092	23,503	17,582	17,582
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				2,576	
<u>Charge-offs</u>	(6,538)	(9,008)	(19,282)	(9,600)	
<u>Recoveries</u>	1,482	6,034	4,889	6,439	
<u>Provision (benefit) for credit losses on loans and leases</u>	6,526	(1,132)	16,081	7,989	
<u>Ending balance</u>	25,191	24,986	25,191	24,986	23,503

Commercial and industrial, including specialized lending | Commercial

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Charge-offs</u>	(6,538)		(19,282)		(16,915)
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Multifamily

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	20,652	15,400	16,343	14,541	14,541
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				0	
<u>Charge-offs</u>	(2,167)	(1,999)	(4,073)	(3,447)	
<u>Recoveries</u>	0	0	0	0	
<u>Provision (benefit) for credit losses on loans and leases</u>	(395)	2,469	5,820	4,776	
<u>Ending balance</u>	18,090	15,870	18,090	15,870	16,343

Multifamily | Commercial

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Charge-offs</u>	(2,167)		(4,073)		(3,574)
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Commercial real estate owner occupied

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	8,431	10,215	9,882	6,454	6,454
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				0	
<u>Charge-offs</u>	(4)	(39)	(26)	(39)	
<u>Recoveries</u>	0	0	0	34	
<u>Provision (benefit) for credit losses on loans and leases</u>	2,486	187	1,057	3,914	
<u>Ending balance</u>	10,913	10,363	10,913	10,363	9,882

Commercial real estate owner occupied | Commercial

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Charge-offs</u>	(4)		(26)		(39)
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Commercial real estate non-owner occupied

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	17,966	13,495	16,859	11,219	11,219
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				0	
<u>Charge-offs</u>	0	0	0	(4,527)	
<u>Recoveries</u>	0	0	0	27	
<u>Provision (benefit) for credit losses on loans and leases</u>	(663)	2,324	444	9,100	
<u>Ending balance</u>	17,303	15,819	17,303	15,819	16,859

Commercial real estate non-owner occupied | Commercial

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Charge-offs</u>	0		0		(4,527)
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Construction

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	1,856	2,639	1,482	1,913	1,913
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				0	
<u>Charge-offs</u>	0	0	0	0	
<u>Recoveries</u>	3	0	10	116	
<u>Provision (benefit) for credit losses on loans and leases</u>	(253)	491	114	1,101	
<u>Ending balance</u>	1,606	3,130	1,606	3,130	1,482

Construction | Commercial

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Charge-offs</u>	0		0		0
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Residential real estate

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	5,884	6,846	6,586	6,094	6,094
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				0	
<u>Charge-offs</u>	(19)	(42)	(38)	(69)	
<u>Recoveries</u>	40	29	61	34	
<u>Provision (benefit) for credit losses on loans and leases</u>	(68)	(31)	(772)	743	
<u>Ending balance</u>	5,837	6,802	5,837	6,802	6,586

Manufactured housing

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	4,094	4,338	4,239	4,430	4,430
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				0	
<u>Charge-offs</u>	0	0	0	0	
<u>Recoveries</u>	0	0	0	0	
<u>Provision (benefit) for credit losses on loans and leases</u>	(13)	(258)	(158)	(350)	
<u>Ending balance</u>	4,081	4,080	4,081	4,080	4,239

Installment

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Beginning balance</u>	49,832	57,631	56,417	68,691	68,691
<u>Allowance for credit losses on FDIC PCD loans, net of charge-offs</u>				0	
<u>Charge-offs</u>	(12,496)	(18,932)	(43,356)	(52,031)	
<u>Recoveries</u>	2,655	6,459	8,092	11,350	
<u>Provision (benefit) for credit losses on loans and leases</u>	10,146	13,005	28,984	30,153	
<u>Ending balance</u>	\$ 50,137	\$ 58,163	\$ 50,137	\$ 58,163	\$ 56,417

Special Lending | Commercial

**Financing Receivable, Allowance for Credit Loss [Roll Forward]**

<u>Charge-off of certain PCD loans</u>					\$ 6,200
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**LOANS AND LEASES  
RECEIVABLE AND  
ALLOWANCE FOR  
CREDIT LOSSES ON  
LOANS AND LEASES -  
Loan Modifications  
for Borrowers  
Experiencing  
Financial Difficulty  
(Details) - USD (\$)  
\$ in Thousands**

**3 Months Ended****9 Months Ended****Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023**

	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	\$ 7,025	\$ 4,200	\$ 26,545	\$ 11,862
Loan modifications	42,564	11,864	42,564	11,864
30-59 Days past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	455	837	455	837
60-89 Days past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	355	565	355	565
90 Days or more past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	932	523	932	523
Current				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	40,822	9,939	40,822	9,939
Term Extension				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	1,788	3,863	7,066	11,085
Payment Deferral				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	4,855	210	18,992	442
Debt Forgiveness				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	37	28	93	222
Interest Rate Reduction and Term Extension				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	79	\$ 99	128	\$ 113
Contractual Interest Rate Reduction [Member]				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	266		266	
Commercial and industrial, including specialized lending				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	\$ 4,800		\$ 10,049	
Percentage of Total by Financing Class	0.07%		0.15%	
Interest Rate Reduction (%)	0	0	0	0
Debt Forgiven	\$ 0	\$ 0	\$ 0	\$ 0
Loan modifications	22,625		22,625	
Commercial and industrial, including specialized lending   30-59 Days past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	0		0	
Commercial and industrial, including specialized lending   60-89 Days past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	0		0	
Commercial and industrial, including specialized lending   90 Days or more past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	230		230	
Commercial and industrial, including specialized lending   Current				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	22,395		22,395	
Commercial and industrial, including specialized lending   Term Extension				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	\$ 0		\$ 2,000	
Term Extension and Payment Deferral (in months)	0 months	0 months	1 month	0 months
Commercial and industrial, including specialized lending   Payment Deferral				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	\$ 4,800		\$ 8,049	
Term Extension and Payment Deferral (in months)	10 months	0 months	8 months	0 months
Commercial and industrial, including specialized lending   Debt Forgiveness				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	\$ 0		\$ 0	
Commercial and industrial, including specialized lending   Interest Rate Reduction and Term Extension				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	0		0	
Commercial and industrial, including specialized lending   Contractual Interest Rate Reduction [Member]				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	0		0	
Manufactured housing				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Amortized cost of loans	\$ 97	\$ 99	\$ 224	\$ 119
Percentage of Total by Financing Class	0.28%	0.25%	0.65%	0.30%
Interest Rate Reduction (%)	0.038	0.044	0.040	0.043
Debt Forgiven	\$ 0	\$ 0	\$ 0	\$ 0
Loan modifications	349	119	349	119
Manufactured housing   30-59 Days past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	19	0	19	0
Manufactured housing   60-89 Days past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	24	0	24	0
Manufactured housing   90 Days or more past due				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	37	0	37	0
Manufactured housing   Current				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				
Loan modifications	269	119	269	119
Manufactured housing   Term Extension				
<b>Financing Receivable, Troubled Debt Restructuring [Line Items]</b>				

<a href="#">Amortized cost of loans</a>	\$ 18	\$ 0	\$ 96	\$ 6
<a href="#">Term Extension and Payment Deferral (in months)</a>	115 months	31 months	78 months	30 months
<a href="#">Manufactured housing   Payment Deferral</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	\$ 0	\$ 0	\$ 0	\$ 0
<a href="#">Term Extension and Payment Deferral (in months)</a>	0 months	0 months	0 months	0 months
<a href="#">Manufactured housing   Debt Forgiveness</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	\$ 0	\$ 0	\$ 0	\$ 0
<a href="#">Manufactured housing   Interest Rate Reduction and Term Extension</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	79	99	128	113
<a href="#">Manufactured housing   Contractual Interest Rate Reduction [Member]</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	0		0	
<a href="#">Personal installment</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	\$ 2,128	\$ 4,101	\$ 5,507	\$ 11,574
<a href="#">Percentage of Total by Financing Class</a>	0.47%	0.42%	1.21%	1.20%
<a href="#">Interest Rate Reduction (%)</a>	0.136	0	0.136	0
<a href="#">Debt Forgiven</a>	\$ 12	\$ 20	\$ 153	\$ 183
<a href="#">Loan modifications</a>	8,825	11,576	8,825	11,576
<a href="#">Personal installment   30-59 Days past due</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	436	837	436	837
<a href="#">Personal installment   60-89 Days past due</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	331	565	331	565
<a href="#">Personal installment   90 Days or more past due</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	665	354	665	354
<a href="#">Personal installment   Current</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	7,393	9,820	7,393	9,820
<a href="#">Personal installment   Term Extension</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	\$ 1,770	\$ 3,863	\$ 4,970	\$ 10,910
<a href="#">Term Extension and Payment Deferral (in months)</a>	5 months	6 months	5 months	6 months
<a href="#">Personal installment   Payment Deferral</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	\$ 55	\$ 210	\$ 178	\$ 442
<a href="#">Term Extension and Payment Deferral (in months)</a>	7 months	6 months	7 months	6 months
<a href="#">Personal installment   Debt Forgiveness</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	\$ 37	\$ 28	\$ 93	\$ 222
<a href="#">Personal installment   Interest Rate Reduction and Term Extension</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	0	0	0	\$ 0
<a href="#">Personal installment   Contractual Interest Rate Reduction [Member]</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>	266		266	
<a href="#">Multifamily</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>			\$ 10,713	
<a href="#">Percentage of Total by Financing Class</a>			0.51%	
<a href="#">Interest Rate Reduction (%)</a>			0	0
<a href="#">Debt Forgiven</a>			\$ 0	\$ 0
<a href="#">Loan modifications</a>	10,713		10,713	
<a href="#">Multifamily   30-59 Days past due</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	0		0	
<a href="#">Multifamily   60-89 Days past due</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	0		0	
<a href="#">Multifamily   90 Days or more past due</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	0		0	
<a href="#">Multifamily   Current</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	10,713		10,713	
<a href="#">Multifamily   Term Extension</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>			\$ 0	
<a href="#">Term Extension and Payment Deferral (in months)</a>			0 months	0 months
<a href="#">Multifamily   Payment Deferral</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>			\$ 10,713	
<a href="#">Term Extension and Payment Deferral (in months)</a>			5 months	0 months
<a href="#">Multifamily   Debt Forgiveness</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>			\$ 0	
<a href="#">Multifamily   Interest Rate Reduction and Term Extension</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>			0	
<a href="#">Multifamily   Contractual Interest Rate Reduction [Member]</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>			0	
<a href="#">Residential real estate</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Amortized cost of loans</a>			\$ 52	
<a href="#">Percentage of Total by Financing Class</a>			0.01%	
<a href="#">Interest Rate Reduction (%)</a>			0	0
<a href="#">Debt Forgiven</a>			\$ 0	\$ 0
<a href="#">Loan modifications</a>	52		52	
<a href="#">Residential real estate   30-59 Days past due</a>				
<b><a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a></b>				
<a href="#">Loan modifications</a>	0		0	

<a href="#">Residential real estate   60-89 Days past due</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Loan modifications</a>	0	0		
<a href="#">Residential real estate   90 Days or more past due</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Loan modifications</a>	0	0		
<a href="#">Residential real estate   Current</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Loan modifications</a>	\$ 52	52		
<a href="#">Residential real estate   Term Extension</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>		\$ 0		
<a href="#">Term Extension and Payment Deferral (in months)</a>		0 months	0 months	
<a href="#">Residential real estate   Payment Deferral</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>		\$ 52		
<a href="#">Term Extension and Payment Deferral (in months)</a>		5 months	0 months	
<a href="#">Residential real estate   Debt Forgiveness</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>		\$ 0		
<a href="#">Residential real estate   Interest Rate Reduction and Term Extension</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>		0		
<a href="#">Residential real estate   Contractual Interest Rate Reduction [Member]</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>		\$ 0		
<a href="#">Commercial real estate owner occupied</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>			\$ 169	
<a href="#">Percentage of Total by Financing Class</a>			0.02%	
<a href="#">Interest Rate Reduction (%)</a>		0	0	
<a href="#">Debt Forgiven</a>		\$ 0	\$ 0	
<a href="#">Loan modifications</a>	169		169	
<a href="#">Commercial real estate owner occupied   30-59 Days past due</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Loan modifications</a>	0	0		
<a href="#">Commercial real estate owner occupied   60-89 Days past due</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Loan modifications</a>	0	0		
<a href="#">Commercial real estate owner occupied   90 Days or more past due</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Loan modifications</a>	169	169		
<a href="#">Commercial real estate owner occupied   Current</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Loan modifications</a>	\$ 0	0		
<a href="#">Commercial real estate owner occupied   Term Extension</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>			\$ 169	
<a href="#">Term Extension and Payment Deferral (in months)</a>		0 months	4 months	
<a href="#">Commercial real estate owner occupied   Payment Deferral</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>			\$ 0	
<a href="#">Term Extension and Payment Deferral (in months)</a>		0 months	0 months	
<a href="#">Commercial real estate owner occupied   Debt Forgiveness</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>			\$ 0	
<a href="#">Commercial real estate owner occupied   Interest Rate Reduction and Term Extension</a>				
<a href="#">Financing Receivable, Troubled Debt Restructuring [Line Items]</a>				
<a href="#">Amortized cost of loans</a>			\$ 0	
XML 74 R62.htm IDEA: XBRL DOCUMENT				
<b>LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Credit Ratings (Detail) - USD (\$)</b>				
<b>\$ in Thousands</b>				
<a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a>				
<a href="#">Current year</a>	\$ 1,828,965	\$ 1,828,965	\$ 1,570,977	
<a href="#">Fiscal year before current year</a>	1,127,390	1,127,390	4,397,333	
<a href="#">Two years before current year</a>	4,039,659	4,039,659	1,521,513	
<a href="#">Three years before current year</a>	1,193,162	1,193,162	634,860	
<a href="#">Four years before current year</a>	522,563	522,563	347,230	
<a href="#">Prior</a>	1,282,513	1,282,513	1,173,759	
<a href="#">Revolving loans amortized cost basis</a>	2,090,987	2,090,987	1,843,180	
<a href="#">Revolving loans converted to term</a>	411,576	411,576	400,268	
<a href="#">Loans and leases receivable</a>	12,496,815	12,496,815	11,889,120	
<a href="#">Current year, charge-offs</a>	519	2,619	9,211	
<a href="#">Fiscal year before current year, charge-offs</a>	2,432	6,539	24,986	
<a href="#">Two years before current fiscal year, charge-offs</a>	5,232	23,135	27,153	
<a href="#">Three years before current fiscal year, charge-offs</a>	3,363	16,246	15,938	
<a href="#">Four years before current fiscal year, charge-offs</a>	1,295	4,715	6,821	
<a href="#">Prior, charge-offs</a>	8,383	13,521	10,957	
<a href="#">Revolving loans amortized cost basis, charge-offs</a>	0	0	0	
<a href="#">Revolving loans converted to term, charge-offs</a>	0	0	0	
<a href="#">Loans and leases receivable, charge-offs</a>	21,224	\$ 30,020	\$ 69,713	95,066
<a href="#">Allowance for credit losses on FDIC.PCD loans, excluding charge-offs</a>	\$ 8,700			
<a href="#">Small Business Administration (SBA), CARES Act, Paycheck Protection Program</a>				
<a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a>				
<a href="#">Loans and leases receivable</a>	30,500	30,500	74,700	
<a href="#">Loans and leases receivable, charge-offs</a>	800	5,000	10,700	
<a href="#">Commercial</a>				
<a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a>				
<a href="#">Loans and leases receivable</a>	11,271,915	11,271,915	10,565,824	
<a href="#">Consumer</a>				
<a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a>				
<a href="#">Loans and leases receivable</a>	1,255,368	1,255,368	1,398,031	
<a href="#">Commercial loans and leases receivable   Commercial</a>				

<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	1,705,823		1,705,823	1,291,772
Fiscal year before current year	928,637		928,637	3,911,891
Two years before current year	3,630,717		3,630,717	1,228,524
Three years before current year	956,618		956,618	577,273
Four years before current year	480,140		480,140	290,649
Prior	1,134,038		1,134,038	1,056,227
Revolving loans amortized cost basis	1,993,906		1,993,906	1,734,485
Revolving loans converted to term	411,568		411,568	400,268
Loans and leases receivable	11,241,447		11,241,447	10,491,089
Current year, charge-offs	94		312	1,483
Fiscal year before current year, charge-offs	0		702	381
Two years before current fiscal year, charge-offs	13		5,685	3,169
Three years before current fiscal year, charge-offs	52		4,147	10,348
Four years before current fiscal year, charge-offs	742		2,429	24
Prior, charge-offs	7,808		10,106	9,650
Revolving loans amortized cost basis, charge-offs	0		0	0
Revolving loans converted to term, charge-offs	0		0	0
Loans and leases receivable, charge-offs	8,709		23,381	25,055
Commercial and industrial, including specialized lending				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Loans and leases receivable	6,642,465		6,642,465	6,211,105
Loans and leases receivable, charge-offs	6,538	9,008	19,282	9,600
Commercial and industrial, including specialized lending   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	1,301,460		1,301,460	1,217,661
Fiscal year before current year	791,524		791,524	1,952,227
Two years before current year	1,630,203		1,630,203	549,699
Three years before current year	344,479		344,479	199,030
Four years before current year	118,354		118,354	64,016
Prior	70,096		70,096	106,137
Revolving loans amortized cost basis	1,986,052		1,986,052	1,734,485
Revolving loans converted to term	400,297		400,297	387,850
Loans and leases receivable	6,642,465		6,642,465	6,211,105
Current year, charge-offs	94		312	1,483
Fiscal year before current year, charge-offs	0		702	381
Two years before current fiscal year, charge-offs	13		5,685	3,169
Three years before current fiscal year, charge-offs	52		4,147	10,348
Four years before current fiscal year, charge-offs	742		2,429	24
Prior, charge-offs	5,637		6,007	1,510
Revolving loans amortized cost basis, charge-offs	0		0	0
Revolving loans converted to term, charge-offs	0		0	0
Loans and leases receivable, charge-offs	6,538		19,282	16,915
Commercial and industrial, including specialized lending   Pass   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	1,288,705		1,288,705	1,184,923
Fiscal year before current year	790,316		790,316	1,909,592
Two years before current year	1,591,974		1,591,974	483,039
Three years before current year	328,477		328,477	170,384
Four years before current year	114,778		114,778	59,213
Prior	32,650		32,650	63,480
Revolving loans amortized cost basis	1,952,229		1,952,229	1,722,559
Revolving loans converted to term	392,242		392,242	384,947
Loans and leases receivable	6,491,371		6,491,371	5,978,137
Commercial and industrial, including specialized lending   Special mention   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	12,755		12,755	18,000
Fiscal year before current year	250		250	3,377
Two years before current year	30,397		30,397	5,127
Three years before current year	3,926		3,926	1,986
Four years before current year	0		0	0
Prior	67		67	595
Revolving loans amortized cost basis	29,747		29,747	7,916
Revolving loans converted to term	4,417		4,417	2,903
Loans and leases receivable	81,559		81,559	39,904
Commercial and industrial, including specialized lending   Substandard   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	0		0	14,738
Fiscal year before current year	958		958	39,258
Two years before current year	7,832		7,832	61,533
Three years before current year	12,076		12,076	26,660
Four years before current year	3,576		3,576	4,803
Prior	37,379		37,379	42,062
Revolving loans amortized cost basis	4,076		4,076	4,010
Revolving loans converted to term	3,638		3,638	0
Loans and leases receivable	69,535		69,535	193,064
Commercial and industrial, including specialized lending   Doubtful   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	0		0	0
Fiscal year before current year	0		0	0
Two years before current year	0		0	0
Three years before current year	0		0	0
Four years before current year	0		0	0
Prior	0		0	0
Revolving loans amortized cost basis	0		0	0
Revolving loans converted to term	0		0	0
Loans and leases receivable	0		0	0
Multifamily				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Loans and leases receivable	2,115,978		2,115,978	2,138,622
Loans and leases receivable, charge-offs	2,167	1,999	4,073	3,447
Multifamily   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	76,380		76,380	845
Fiscal year before current year	823		823	1,229,198
Two years before current year	1,209,756		1,209,756	371,016
Three years before current year	301,976		301,976	127,493
Four years before current year	125,476		125,476	49,514

<a href="#">Prior</a>	401,567		401,567		360,556
<a href="#">Revolving loans amortized cost basis</a>	0		0		0
<a href="#">Revolving loans converted to term</a>	0		0		0
<a href="#">Loans and leases receivable</a>	2,115,978		2,115,978		2,138,622
<a href="#">Current year charge-offs</a>	0		0		0
<a href="#">Fiscal year before current year charge-offs</a>	0		0		0
<a href="#">Two years before current fiscal year charge-offs</a>	0		0		0
<a href="#">Three years before current fiscal year charge-offs</a>	0		0		0
<a href="#">Four years before current fiscal year charge-offs</a>	0		0		0
<a href="#">Prior charge-offs</a>	2,167		4,073		3,574
<a href="#">Revolving loans amortized cost basis charge-offs</a>	0		0		0
<a href="#">Revolving loans converted to term charge-offs</a>	0		0		0
<a href="#">Loans and leases receivable charge-offs</a>	2,167		4,073		3,574
<a href="#">Multifamily   Pass   Commercial</a>					
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>					
<a href="#">Current year</a>	76,380		76,380		845
<a href="#">Fiscal year before current year</a>	823		823		1,229,198
<a href="#">Two years before current year</a>	1,202,986		1,202,986		371,016
<a href="#">Three years before current year</a>	301,976		301,976		127,493
<a href="#">Four years before current year</a>	125,476		125,476		43,046
<a href="#">Prior</a>	303,992		303,992		253,806
<a href="#">Revolving loans amortized cost basis</a>	0		0		0
<a href="#">Revolving loans converted to term</a>	0		0		0
<a href="#">Loans and leases receivable</a>	2,011,633		2,011,633		2,025,404
<a href="#">Multifamily   Special mention   Commercial</a>					
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>					
<a href="#">Current year</a>	0		0		0
<a href="#">Fiscal year before current year</a>	0		0		0
<a href="#">Two years before current year</a>	6,770		6,770		0
<a href="#">Three years before current year</a>	0		0		0
<a href="#">Four years before current year</a>	0		0		6,468
<a href="#">Prior</a>	42,662		42,662		67,035
<a href="#">Revolving loans amortized cost basis</a>	0		0		0
<a href="#">Revolving loans converted to term</a>	0		0		0
<a href="#">Loans and leases receivable</a>	49,432		49,432		73,503
<a href="#">Multifamily   Substandard   Commercial</a>					
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>					
<a href="#">Current year</a>	0		0		0
<a href="#">Fiscal year before current year</a>	0		0		0
<a href="#">Two years before current year</a>	0		0		0
<a href="#">Three years before current year</a>	0		0		0
<a href="#">Four years before current year</a>	0		0		0
<a href="#">Prior</a>	54,913		54,913		39,715
<a href="#">Revolving loans amortized cost basis</a>	0		0		0
<a href="#">Revolving loans converted to term</a>	0		0		0
<a href="#">Loans and leases receivable</a>	54,913		54,913		39,715
<a href="#">Multifamily   Doubtful   Commercial</a>					
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>					
<a href="#">Current year</a>	0		0		0
<a href="#">Fiscal year before current year</a>	0		0		0
<a href="#">Two years before current year</a>	0		0		0
<a href="#">Three years before current year</a>	0		0		0
<a href="#">Four years before current year</a>	0		0		0
<a href="#">Prior</a>	0		0		0
<a href="#">Revolving loans amortized cost basis</a>	0		0		0
<a href="#">Revolving loans converted to term</a>	0		0		0
<a href="#">Loans and leases receivable</a>	0		0		0
<a href="#">Commercial real estate owner occupied loans:</a>					
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>					
<a href="#">Loans and leases receivable</a>	981,904		981,904		797,319
<a href="#">Loans and leases receivable charge-offs</a>	4	39	26	39	
<a href="#">Commercial real estate owner occupied loans:   Commercial</a>					
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>					
<a href="#">Current year</a>	218,625		218,625		41,011
<a href="#">Fiscal year before current year</a>	67,044		67,044		254,878
<a href="#">Two years before current year</a>	238,806		238,806		195,721
<a href="#">Three years before current year</a>	212,608		212,608		77,821
<a href="#">Four years before current year</a>	52,820		52,820		80,420
<a href="#">Prior</a>	173,090		173,090		136,150
<a href="#">Revolving loans amortized cost basis</a>	7,640		7,640		0
<a href="#">Revolving loans converted to term</a>	11,271		11,271		11,318
<a href="#">Loans and leases receivable</a>	981,904		981,904		797,319
<a href="#">Current year charge-offs</a>	0		0		0
<a href="#">Fiscal year before current year charge-offs</a>	0		0		0
<a href="#">Two years before current fiscal year charge-offs</a>	0		0		0
<a href="#">Three years before current fiscal year charge-offs</a>	0		0		0
<a href="#">Four years before current fiscal year charge-offs</a>	0		0		0
<a href="#">Prior charge-offs</a>	4		26		39
<a href="#">Revolving loans amortized cost basis charge-offs</a>	0		0		0
<a href="#">Revolving loans converted to term charge-offs</a>	0		0		0
<a href="#">Loans and leases receivable charge-offs</a>	4		26		39
<a href="#">Commercial real estate owner occupied loans:   Pass   Commercial</a>					
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>					
<a href="#">Current year</a>	218,625		218,625		41,011
<a href="#">Fiscal year before current year</a>	64,100		64,100		254,878
<a href="#">Two years before current year</a>	238,103		238,103		180,289
<a href="#">Three years before current year</a>	197,298		197,298		77,821
<a href="#">Four years before current year</a>	52,820		52,820		44,382
<a href="#">Prior</a>	147,520		147,520		120,248
<a href="#">Revolving loans amortized cost basis</a>	7,640		7,640		0
<a href="#">Revolving loans converted to term</a>	74		74		11,318
<a href="#">Loans and leases receivable</a>	926,180		926,180		729,947
<a href="#">Commercial real estate owner occupied loans:   Special mention   Commercial</a>					
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>					
<a href="#">Current year</a>	0		0		0
<a href="#">Fiscal year before current year</a>	0		0		0
<a href="#">Two years before current year</a>	0		0		15,432
<a href="#">Three years before current year</a>	0		0		0

Four years before current year	0	0	35,691
Prior	10,924	10,924	47
Revolving loans amortized cost basis	0	0	0
Revolving loans converted to term	11,197	11,197	0
Loans and leases receivable	22,121	22,121	51,170
Commercial real estate owner occupied loans:   Substandard   Commercial			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Current year	0	0	0
Fiscal year before current year	2,944	2,944	0
Two years before current year	703	703	0
Three years before current year	15,310	15,310	0
Four years before current year	0	0	347
Prior	14,646	14,646	15,855
Revolving loans amortized cost basis	0	0	0
Revolving loans converted to term	0	0	0
Loans and leases receivable	33,603	33,603	16,202
Commercial real estate owner occupied loans:   Doubtful   Commercial			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Current year	0	0	0
Fiscal year before current year	0	0	0
Two years before current year	0	0	0
Three years before current year	0	0	0
Four years before current year	0	0	0
Prior	0	0	0
Revolving loans amortized cost basis	0	0	0
Revolving loans converted to term	0	0	0
Loans and leases receivable	0	0	0
Commercial real estate non-owner occupied			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Loans and leases receivable	1,326,591	1,326,591	1,177,650
Loans and leases receivable, charge-offs	0	0	4,527
Commercial real estate non-owner occupied   Commercial			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Current year	100,123	100,123	12,906
Fiscal year before current year	42,427	42,427	336,791
Two years before current year	417,983	417,983	109,521
Three years before current year	97,555	97,555	172,929
Four years before current year	183,490	183,490	96,699
Prior	484,799	484,799	448,804
Revolving loans amortized cost basis	214	214	0
Revolving loans converted to term	0	0	0
Loans and leases receivable	1,326,591	1,326,591	1,177,650
Current year, charge-offs	0	0	0
Fiscal year before current year, charge-offs	0	0	0
Two years before current fiscal year, charge-offs	0	0	0
Three years before current fiscal year, charge-offs	0	0	0
Four years before current fiscal year, charge-offs	0	0	0
Prior, charge-offs	0	0	4,527
Revolving loans amortized cost basis, charge-offs	0	0	0
Revolving loans converted to term, charge-offs	0	0	0
Loans and leases receivable, charge-offs	0	0	4,527
Commercial real estate non-owner occupied   Pass   Commercial			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Current year	100,123	100,123	12,906
Fiscal year before current year	30,427	30,427	325,881
Two years before current year	413,675	413,675	109,521
Three years before current year	97,555	97,555	152,227
Four years before current year	182,789	182,789	88,586
Prior	424,192	424,192	367,996
Revolving loans amortized cost basis	214	214	0
Revolving loans converted to term	0	0	0
Loans and leases receivable	1,248,975	1,248,975	1,057,117
Commercial real estate non-owner occupied   Special mention   Commercial			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Current year	0	0	0
Fiscal year before current year	12,000	12,000	0
Two years before current year	4,308	4,308	0
Three years before current year	0	0	20,702
Four years before current year	0	0	0
Prior	438	438	9,148
Revolving loans amortized cost basis	0	0	0
Revolving loans converted to term	0	0	0
Loans and leases receivable	16,746	16,746	29,850
Commercial real estate non-owner occupied   Substandard   Commercial			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Current year	0	0	0
Fiscal year before current year	0	0	10,910
Two years before current year	0	0	0
Three years before current year	0	0	0
Four years before current year	701	701	8,113
Prior	60,169	60,169	71,660
Revolving loans amortized cost basis	0	0	0
Revolving loans converted to term	0	0	0
Loans and leases receivable	60,870	60,870	90,683
Commercial real estate non-owner occupied   Doubtful   Commercial			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Current year	0	0	0
Fiscal year before current year	0	0	0
Two years before current year	0	0	0
Three years before current year	0	0	0
Four years before current year	0	0	0
Prior	0	0	0
Revolving loans amortized cost basis	0	0	0
Revolving loans converted to term	0	0	0
Loans and leases receivable	0	0	0
Construction loans:			
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>			
Loans and leases receivable	174,509	174,509	166,393

Loans and leases receivable, charge-offs	0	0	0	0
Construction loans:   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	9,235		9,235	19,349
Fiscal year before current year	26,819		26,819	138,797
Two years before current year	133,969		133,969	2,567
Three years before current year	0		0	0
Four years before current year	0		0	0
Prior	4,486		4,486	4,580
Revolving loans amortized cost basis	0		0	0
Revolving loans converted to term	0		0	1,100
Loans and leases receivable	174,509		174,509	166,393
Current year, charge-offs	0		0	0
Fiscal year before current year, charge-offs	0		0	0
Two years before current fiscal year, charge-offs	0		0	0
Three years before current fiscal year, charge-offs	0		0	0
Four years before current fiscal year, charge-offs	0		0	0
Prior, charge-offs	0		0	0
Revolving loans amortized cost basis, charge-offs	0		0	0
Revolving loans converted to term, charge-offs	0		0	0
Loans and leases receivable, charge-offs	0		0	0
Construction loans:   Pass   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	9,235		9,235	17,594
Fiscal year before current year	18,651		18,651	138,797
Two years before current year	133,969		133,969	2,567
Three years before current year	0		0	0
Four years before current year	0		0	0
Prior	4,486		4,486	4,580
Revolving loans amortized cost basis	0		0	0
Revolving loans converted to term	0		0	1,100
Loans and leases receivable	166,341		166,341	164,638
Construction loans:   Special mention   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	0		0	1,755
Fiscal year before current year	8,168		8,168	0
Two years before current year	0		0	0
Three years before current year	0		0	0
Four years before current year	0		0	0
Prior	0		0	0
Revolving loans amortized cost basis	0		0	0
Revolving loans converted to term	0		0	0
Loans and leases receivable	8,168		8,168	1,755
Construction loans:   Substandard   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	0		0	0
Fiscal year before current year	0		0	0
Two years before current year	0		0	0
Three years before current year	0		0	0
Four years before current year	0		0	0
Prior	0		0	0
Revolving loans amortized cost basis	0		0	0
Revolving loans converted to term	0		0	0
Loans and leases receivable	0		0	0
Construction loans:   Doubtful   Commercial				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	0		0	0
Fiscal year before current year	0		0	0
Two years before current year	0		0	0
Three years before current year	0		0	0
Four years before current year	0		0	0
Prior	0		0	0
Revolving loans amortized cost basis	0		0	0
Revolving loans converted to term	0		0	0
Loans and leases receivable	0		0	0
Consumer loans   Consumer				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	123,142		123,142	279,205
Fiscal year before current year	198,753		198,753	485,442
Two years before current year	408,942		408,942	292,989
Three years before current year	236,544		236,544	57,587
Four years before current year	42,423		42,423	56,581
Prior	148,475		148,475	117,532
Revolving loans amortized cost basis	97,081		97,081	108,695
Revolving loans converted to term	8		8	0
Loans and leases receivable	1,255,368		1,255,368	1,398,031
Current year, charge-offs	425		2,307	7,728
Fiscal year before current year, charge-offs	2,432		5,837	24,605
Two years before current fiscal year, charge-offs	5,219		17,450	23,984
Three years before current fiscal year, charge-offs	3,311		12,099	5,590
Four years before current fiscal year, charge-offs	553		2,286	6,797
Prior, charge-offs	575		3,415	1,307
Revolving loans amortized cost basis, charge-offs	0		0	0
Revolving loans converted to term, charge-offs	0		0	0
Loans and leases receivable, charge-offs	12,515		43,394	70,011
Residential real estate				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Loans and leases receivable	500,786		500,786	484,435
Loans and leases receivable, charge-offs	19	42	38	69
Residential real estate   Consumer				
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>				
Current year	41,341		41,341	22,613
Fiscal year before current year	22,226		22,226	173,774
Two years before current year	166,957		166,957	132,857
Three years before current year	126,076		126,076	6,687
Four years before current year	6,190		6,190	16,053
Prior	84,782		84,782	75,426
Revolving loans amortized cost basis	53,214		53,214	57,025

Revolving loans converted to term	0		0		0
Loans and leases receivable	500,786		500,786		484,435
Current year, charge-offs	0		0		0
Fiscal year before current year, charge-offs	0		0		0
Two years before current fiscal year, charge-offs	0		0		0
Three years before current fiscal year, charge-offs	0		0		0
Four years before current fiscal year, charge-offs	0		0		0
Prior, charge-offs	19		38		69
Revolving loans amortized cost basis, charge-offs	0		0		0
Revolving loans converted to term, charge-offs	0		0		0
Loans and leases receivable, charge-offs	19		38		69
Residential real estate   Consumer   Performing					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Current year	41,200		41,200		22,613
Fiscal year before current year	21,946		21,946		173,424
Two years before current year	165,563		165,563		131,621
Three years before current year	124,381		124,381		6,458
Four years before current year	5,957		5,957		15,508
Prior	80,700		80,700		71,433
Revolving loans amortized cost basis	53,214		53,214		56,844
Revolving loans converted to term	0		0		0
Loans and leases receivable	492,961		492,961		477,901
Residential real estate   Consumer   Non-performing					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Current year	141		141		0
Fiscal year before current year	280		280		350
Two years before current year	1,394		1,394		1,236
Three years before current year	1,695		1,695		229
Four years before current year	233		233		545
Prior	4,082		4,082		3,993
Revolving loans amortized cost basis	0		0		181
Revolving loans converted to term	0		0		0
Loans and leases receivable	7,825		7,825		6,534
Manufactured housing					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Loans and leases receivable	34,481		34,481		38,670
Loans and leases receivable, charge-offs	0	0	0	0	
Manufactured housing   Consumer					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Current year	0		0		0
Fiscal year before current year	0		0		0
Two years before current year	0		0		0
Three years before current year	0		0		0
Four years before current year	0		0		98
Prior	34,481		34,481		38,572
Revolving loans amortized cost basis	0		0		0
Revolving loans converted to term	0		0		0
Loans and leases receivable	34,481		34,481		38,670
Current year, charge-offs	0		0		0
Fiscal year before current year, charge-offs	0		0		0
Two years before current fiscal year, charge-offs	0		0		0
Three years before current fiscal year, charge-offs	0		0		0
Four years before current fiscal year, charge-offs	0		0		0
Prior, charge-offs	0		0		0
Revolving loans amortized cost basis, charge-offs	0		0		0
Revolving loans converted to term, charge-offs	0		0		0
Loans and leases receivable, charge-offs	0		0		0
Manufactured housing   Consumer   Performing					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Current year	0		0		0
Fiscal year before current year	0		0		0
Two years before current year	0		0		0
Three years before current year	0		0		0
Four years before current year	0		0		98
Prior	32,969		32,969		36,464
Revolving loans amortized cost basis	0		0		0
Revolving loans converted to term	0		0		0
Loans and leases receivable	32,969		32,969		36,562
Manufactured housing   Consumer   Non-performing					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Current year	0		0		0
Fiscal year before current year	0		0		0
Two years before current year	0		0		0
Three years before current year	0		0		0
Four years before current year	0		0		0
Prior	1,512		1,512		2,108
Revolving loans amortized cost basis	0		0		0
Revolving loans converted to term	0		0		0
Loans and leases receivable	1,512		1,512		2,108
Installment					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Loans and leases receivable	720,101		720,101		874,926
Loans and leases receivable, charge-offs	12,496	\$ 18,932	43,356	\$ 52,031	
Installment   Consumer					
<b>Financing Receivable, Credit Quality Indicator [Line Items]</b>					
Current year	81,801		81,801		256,592
Fiscal year before current year	176,527		176,527		311,668
Two years before current year	241,985		241,985		160,132
Three years before current year	110,468		110,468		50,900
Four years before current year	36,233		36,233		40,430
Prior	29,212		29,212		3,534
Revolving loans amortized cost basis	43,867		43,867		51,670
Revolving loans converted to term	8		8		0
Loans and leases receivable	720,101		720,101		874,926
Current year, charge-offs	425		2,307		7,728
Fiscal year before current year, charge-offs	2,432		5,837		24,605
Two years before current fiscal year, charge-offs	5,219		17,450		23,984
Three years before current fiscal year, charge-offs	3,311		12,099		5,590
Four years before current fiscal year, charge-offs	553		2,286		6,797

<a href="#">Prior, charge-offs</a>	556	3,377	1,238
<a href="#">Revolving loans amortized cost basis, charge-offs</a>	0	0	0
<a href="#">Revolving loans converted to term, charge-offs</a>	0	0	0
<a href="#">Loans and leases receivable, charge-offs</a>	12,496	43,356	69,942
<a href="#">Installment   Consumer   Performing</a>			
<b><a href="#">Financing Receivable, Credit Quality Indicator [Line Items]</a></b>			
<a href="#">Current year</a>	81,762	81,762	253,958
<a href="#">Fiscal year before current year</a>	174,647	174,647	307,566
<a href="#">Two years before current year</a>	240,433	240,433	158,381
<a href="#">Three years before current year</a>	109,349	109,349	50,354
<a href="#">Four years before current year</a>	35,925	35,925	39,953
<a href="#">Prior</a>	28,770	28,770	3,448
<a href="#">Revolving loans amortized cost basis</a>	43,757	43,757	51,480
<a href="#">Revolving loans converted to term</a>	8	8	0
<a href="#">Loans and leases receivable</a>	714,651	714,651	865,140

[Installment | Consumer | Non-performing](#)

**[Financing Receivable, Credit Quality Indicator \[Line Items\]](#)**

<a href="#">Current year</a>	39	39	2,634
<a href="#">Fiscal year before current year</a>	1,880	1,880	4,102
<a href="#">Two years before current year</a>	1,552	1,552	1,751
<a href="#">Three years before current year</a>	1,119	1,119	546
<a href="#">Four years before current year</a>	308	308	477
<a href="#">Prior</a>	442	442	86
<a href="#">Revolving loans amortized cost basis</a>	110	110	190
<a href="#">Revolving loans converted to term</a>	0	0	0
<a href="#">Loans and leases receivable</a>	5,450	5,450	9,786

[Specialized lending | Commercial](#)

**[Financing Receivable, Credit Quality Indicator \[Line Items\]](#)**

<a href="#">Loans and leases receivable</a>	\$ 5,468,507	\$ 5,468,507	\$ 5,006,693
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	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023
<b>LOANS AND LEASES RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES ON LOANS AND LEASES - Schedule of Loan Purchases and Sales (Details) - USD (\$)</b>				
<b>\$ in Thousands</b>				

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Purchases</a>	\$ 70,578	\$ 101,735	\$ 121,222	\$ 750,400
<a href="#">Sales</a>	\$ 53,021	\$ 12,396	\$ 76,729	\$ 535,832
<a href="#">Purchase price as a percentage of loans outstanding</a>	95.90%	100.00%	97.50%	87.70%
<a href="#">Gain (loss) on sale of consumer loans</a>	\$ 0	\$ 200	\$ (200)	\$ 200
<a href="#">Loss on sale of capital call lines of credit</a>	0	0	0	5,037

[Specialized lending](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Purchases</a>	0	0	0	631,252
<a href="#">Sales</a>	0	0	0	287,185
<a href="#">Capital calls lines of credit</a>				670,000

[Specialized lending | Loans Held-for-Investment](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Capital calls lines of credit</a>				280,700
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[Specialized lending | Unfunded Loan Commitment](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Capital calls lines of credit</a>				389,300
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[Other commercial and industrial](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Purchases</a>	602	4,977	8,005	15,285
<a href="#">Sales</a>	0	6,725	23,708	54,083

[Commercial real estate owner occupied](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Purchases</a>	0	0	0	2,867
<a href="#">Sales</a>	0	5,671	0	24,522

[Residential real estate](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Purchases</a>	0	0	0	4,238
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[Personal installment](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Purchases</a>	69,976	0	113,217	0
<a href="#">Sales</a>	53,021	0	53,021	0

[Other installment](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Purchases</a>	0	96,758	0	96,758
<a href="#">Sales</a>	0	0	0	154,042

[Commercial real estate non-owner occupied](#)

**[Accounts, Notes, Loans and Financing Receivable \[Line Items\]](#)**

<a href="#">Sales</a>	\$ 0	\$ 0	\$ 0	\$ 16,000
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	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023
<b>LEASES - Lessee Narrative (Details) - USD (\$)</b>				
<b>\$ in Millions</b>				

**[Lessee, Lease, Description \[Line Items\]](#)**

<a href="#">Lessee, operating lease, renewal term</a>	10 years		10 years	
<a href="#">Operating cash flows from operating leases</a>	\$ 1.3	\$ 1.3	\$ 3.8	\$ 4.4
<a href="#">Minimum</a>				

**[Lessee, Lease, Description \[Line Items\]](#)**

<a href="#">Lessee, operating lease, remaining lease term</a>	6 months		6 months	
<a href="#">Lessee, operating lease, term</a>	1 year		1 year	
<a href="#">Maximum</a>				

**[Lessee, Lease, Description \[Line Items\]](#)**

<a href="#">Lessee, operating lease, remaining lease term</a>	11 years		11 years	
<a href="#">Lessee, operating lease, term</a>	10 years		10 years	

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	Sep. 30, 2024		Dec. 31, 2023	
<b>LEASES - Right-of-Use Assets and Lease Liabilities (Details) - USD (\$)</b>				
<b>\$ in Thousands</b>				

**ASSETS**

[Operating Lease, Right-of-Use Asset, Statement of Financial Position \[Extensible List\]](#) Other assets Other assets

[Operating lease ROU assets](#) \$ 35,901 \$ 15,644

**LIABILITIES**

[Operating Lease, Liability, Statement of Financial Position \[Extensible List\]](#) Other Liabilities Other Liabilities

[Operating lease liabilities](#) \$ 37,993 \$ 18,048

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**LEASES - Lease, Cost** **3 Months Ended** **9 Months Ended**  
(Details) - USD (\$) **Sep. 30, 2024** **Sep. 30, 2023** **Sep. 30, 2024** **Sep. 30, 2023**

**Leases [Abstract]**

[Operating lease cost](#) \$ 1,792,000 \$ 1,260,000 \$ 4,277,000 \$ 3,775,000

[Variable lease cost](#) \$ 0 \$ 0 \$ 0 \$ 0

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**LEASES - Maturities of Non-Cancelable Lease Liabilities** **Sep. 30, 2024** **Dec. 31, 2023**  
(Details) - USD (\$) \$ in Thousands

**Leases [Abstract]**

[2024](#) \$ 1,507

[2025](#) 5,668

[2026](#) 6,328

[2027](#) 5,833

[2028](#) 5,207

[Thereafter](#) 21,187

[Total minimum payments](#) 45,730

[Less: interest](#) 7,737

[Present value of lease liabilities](#) \$ 37,993 \$ 18,048

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**LEASES - Summary of Lease Term and Discount Rate** **Sep. 30, 2024** **Dec. 31, 2023**  
(Details)

**Leases [Abstract]**

[Operating lease, weighted average remaining lease term \(years\)](#) 8 years 7 months 6 days 5 years 7 months 6 days

[Operating lease, weighted average discount rate, percent](#) 4.08% 3.28%

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**LEASES - Lessor Narrative (Details) - USD (\$)** **3 Months Ended** **9 Months Ended**  
\$ in Millions **Sep. 30, 2024** **Sep. 30, 2023** **Sep. 30, 2024** **Sep. 30, 2023**

**Lessor, Lease, Description [Line Items]**

[Interest income from sales-type and direct financing leases](#) \$ 14.3 \$ 14.3

[Interest income from sales-type and direct financing leases](#) \$ 9.9 \$ 7.1 \$ 27.0 \$ 21.4

**Minimum****Lessor, Lease, Description [Line Items]**

[Lessor, lease, term of contract \(years\)](#) 24 months 24 months

**Maximum****Lessor, Lease, Description [Line Items]**

[Lessor, lease, term of contract \(years\)](#) 120 months 120 months

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**LEASES - Lessor, Lease Receivables and Investment in Operating Leases and their Corresponding Balance Sheet Location (Details) - USD (\$)** **Sep. 30, 2024** **Dec. 31, 2023**  
\$ in Thousands

**Direct financing and sales-type leases**

[Lease receivables](#) \$ 243,859 \$ 190,559

[Guaranteed residual assets](#) 21,878 15,783

[Unguaranteed residual assets](#) 10,467 10,010

[Deferred initial direct costs](#) 1,348 1,213

[Unearned income](#) (23,208) (11,891)

[Net investment in direct financing and sales-type leases](#) 254,344 205,674

**Operating leases**

[Investment in operating leases](#) 287,575 282,208

[Accumulated depreciation](#) (88,636) (77,672)

[Deferred initial direct costs](#) 957 1,192

[Net investment in operating leases](#) 199,896 205,728

[Total lease assets](#) \$ 454,240 \$ 411,402

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**LEASES - Schedule of Operating Lease and Direct Financing Receivables (Details) - USD (\$)** **Sep. 30, 2024**  
\$ in Thousands

**Operating leases**

[2024](#) \$ 11,314

[2025](#) 41,979

[2026](#) 47,551

[2027](#) 34,377

[2028](#) 57,173

[Thereafter](#) 35,968

[Total minimum payments](#) 228,362

**Direct financing and sales-type leases**

[2024](#) 19,302

[2025](#) 63,374

[2026](#) 56,173

[2027](#) 47,608

[2028](#) 29,881

[Thereafter](#) 27,521

[Total minimum payments](#) 243,859

[Less: interest](#) (23,208)

[Present value of lease receivables](#) \$ 220,651

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**DEPOSITS - Components of Deposits (Detail) - USD (\$)** **Sep. 30, 2024** **Dec. 31, 2023**

\$ in Thousands

**Deposits, by Component, Alternative [Abstract]**

Demand, non-interest bearing	\$ 4,670,809	\$ 4,422,494
Demand, interest bearing	5,606,500	5,580,527
Savings, including money market deposit accounts	5,360,996	4,629,336
Time	2,431,084	3,287,879
Total deposits	\$ 18,069,389	\$ 17,920,236

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**DEPOSITS - Schedule**

**of Time Deposit**

**Maturities (Detail) - Sep. 30, 2024 Dec. 31, 2023**

USD (\$)

\$ in Thousands

**Deposit [Abstract]**

2024	\$ 145,935	
2025	771,882	
2026	550,209	
2027	305,184	
2028	397,761	
Thereafter	260,113	
Total time deposits	\$ 2,431,084	\$ 3,287,879

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**DEPOSITS - Narrative**

**(Detail) - USD (\$)**

**Sep. 30, 2024 Dec. 31, 2023**

\$ in Millions

**Deposit Liability [Line Items]**

Time deposits greater than \$250,000	\$ 643.0	\$ 186.3
Demand deposit overdrafts reclassified as loans	1.2	1.2
State and municipal deposits	1,500.0	1,100.0
Asset Pledged as Collateral		

**Deposit Liability [Line Items]**

Available borrowing capacity through FHLB	\$ 1,400.0	\$ 1,100.0
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**BORROWINGS -**

**Short-term**

**Borrowings (Detail) - Sep. 30, 2024 Dec. 31, 2023**

USD (\$)

\$ in Millions

**Debt Disclosure [Abstract]**

Total short-term debt	\$ 0	\$ 0
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**BORROWINGS -**

**Summary of**

**Bancorp's Short-term**

**Borrowings (Detail) -**

**Sep. 30, 2024 Dec. 31, 2023**

USD (\$)

\$ in Thousands

**FRB advances**

**Short-term Debt [Line Items]**

Maximum outstanding at any month end	\$ 0	\$ 0
Average balance during the period	\$ 0	\$ 120,099
Weighted-average interest rate during the period	0.00%	5.23%

**FHLB advances**

**Short-term Debt [Line Items]**

Maximum outstanding at any month end	\$ 150,000	\$ 0
Average balance during the period	\$ 11,496	\$ 87,407
Weighted-average interest rate during the period	5.74%	5.16%

**Federal funds purchased**

**Short-term Debt [Line Items]**

Maximum outstanding at any month end	\$ 0	\$ 0
Average balance during the period	\$ 0	\$ 3,781
Weighted-average interest rate during the period	0.00%	4.97%

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**BORROWINGS -**

**Narrative (Detail) -**

**Sep. 30, 2024 Dec. 31, 2023**

USD (\$)

\$ in Billions

**Federal funds purchased**

**Debt Instrument [Line Items]**

Aggregate availability under federal funds line	\$ 1.7	\$ 1.7
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**BORROWINGS -**

**FHLB and FRB**

**Advances (Details) -**

**Sep. 30, 2024 Dec. 31, 2023**

USD (\$)

\$ in Thousands

**Debt Instrument [Line Items]**

FHLB advances	\$ 1,105,000	
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**Amount**

2024	0	
2025	200,000	
2026	200,000	
2027	450,000	
2028	180,000	
Thereafter	75,000	
FHLB advances	\$ 1,105,000	

**Rate**

2024	0	
2025	4.45%	
2026	4.32%	
2027	3.70%	
2028	4.75%	
Thereafter	5.55%	

Total maximum borrowing capacity with the FHLB	\$ 3,565,068	\$ 3,474,347
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Total maximum borrowing capacity with the FRB	4,180,824	3,436,000
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Qualifying loans and securities serving as collateral against FHLB and FRB advances	12,496,815	11,889,120
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**Qualifying Assets Pledged as Collateral**

Rate		
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Qualifying loans and securities serving as collateral against FHLB and FRB advances	9,508,135	8,575,137
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**FHLB advances**

**Debt Instrument [Line Items]**

Total long-term debt	\$ 1,117,229	\$ 1,203,207
FHLB advances_rate	4.24%	3.91%
Unamortized basis adjustments from interest rate swaps designated as fair value hedges of long-term advances from FHLB	\$ 12,200	\$ 3,200

[FHLB Advance Due March 2028](#)

[Debt Instrument \[Line Items\]](#)

FHLB advances 950,000

**Amount**  
FHLB advances 950,000

[FHLB Advance Due June 2029](#)

[Debt Instrument \[Line Items\]](#)

FHLB advances 155,000

**Amount**  
FHLB advances \$ 155,000

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<b>BORROWINGS - Long-term Debt (Details) - USD (\$)</b>	<b>9 Months Ended</b>	
	<b>Sep. 30, 2024</b>	<b>Dec. 31, 2023</b>

[Senior Notes](#)

[Debt Instrument \[Line Items\]](#)

Carrying Amount \$ 99,033,000 \$ 123,840,000

[Senior Subordinated Notes](#)

[Debt Instrument \[Line Items\]](#)

Carrying Amount 182,439,000 182,230,000

[Maturing August 2031 | Senior Notes](#)

[Debt Instrument \[Line Items\]](#)

Carrying Amount \$ 99,033,000 98,928,000

Rate 2.875%

Issued Amount \$ 100,000,000

Price 100.00%

Spread on variable interest rate 2.35%

[Debt Instrument, Variable Interest Rate, Type \[Extensible Enumeration\]](#) Secured Overnight Financing Rate (SOFR) [Member]

[Maturing September 2024 | Senior Notes](#)

[Debt Instrument \[Line Items\]](#)

Carrying Amount \$ 0 24,912,000

Rate 4.50%

Issued Amount \$ 25,000,000

Price 100.00%

[Maturing December 2034 | Senior Subordinated Notes](#)

[Debt Instrument \[Line Items\]](#)

Carrying Amount \$ 72,902,000 72,766,000

Rate 5.375%

Issued Amount \$ 74,750,000

Price 100.00%

[Maturing June 2029 | Senior Subordinated Notes](#)

[Debt Instrument \[Line Items\]](#)

Carrying Amount \$ 109,537,000 \$ 109,464,000

Rate 6.125%

Issued Amount \$ 110,000,000

Price 100.00%

Spread on variable interest rate 3.443%

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<b>SHAREHOLDERS' EQUITY - Narrative (Detail) \$ in Thousands</b>	<b>3 Months Ended</b>			<b>9 Months Ended</b>		
	<b>Jun. 26, 2024</b>	<b>Sep. 30, 2024</b>	<b>Sep. 30, 2023</b>	<b>Sep. 30, 2024</b>	<b>Sep. 30, 2023</b>	<b>Dec. 31, 2023</b>
	<b>shares</b>	<b>USD (\$) series shares</b>	<b>shares</b>	<b>USD (\$) series shares</b>	<b>USD (\$) series shares</b>	<b>series</b>

[Equity \[Abstract\]](#)

[Stock repurchase program, number of shares authorized to be repurchased](#) 497,509

[Extension period](#) 1 year

[Repurchase of common shares \(in shares\)](#) 373,974 0 373,974 1,379,883

[Repurchase of common shares | \\$](#) \$ 18,210 \$ 18,210 \$ 39,806

[Preferred stock, number of series outstanding | series](#) 2 2 2

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<b>SHAREHOLDERS' EQUITY - Preferred Stock and Dividends Paid Per Share (Details) - USD (\$) \$/ shares in Units, \$ in Thousands</b>	<b>3 Months Ended</b>		<b>9 Months Ended</b>	
	<b>Sep. 30, 2024</b>	<b>Sep. 30, 2023</b>	<b>Sep. 30, 2024</b>	<b>Sep. 30, 2023</b>
				<b>Dec. 31, 2023</b>

[Capital Unit \[Line Items\]](#)

[Preferred stock, shares issued \(shares\)](#) 5,700,000 5,700,000 5,700,000

[Preferred stock, value](#) \$ 137,794 \$ 137,794 \$ 137,794

[Series E Preferred Stock](#)

[Capital Unit \[Line Items\]](#)

[Preferred stock, shares issued \(shares\)](#) 2,300,000 2,300,000 2,300,000

[Preferred stock, value](#) \$ 55,593 \$ 55,593 \$ 55,593

[Initial Fixed Rate](#)

[Floating rate of Three-Month SOFR Plus](#) 6.45%

[Preferred stock, dividends, per share, cash paid \(usd per share\)](#) \$ 0.678761 \$ 0.6831 \$ 2.060879 \$ 1.941704

[Series F Preferred Stock](#)

[Capital Unit \[Line Items\]](#)

[Preferred stock, shares issued \(shares\)](#) 3,400,000 3,400,000 3,400,000

[Preferred stock, value](#) \$ 82,201 \$ 82,201 \$ 82,201

[Initial Fixed Rate](#)

[Floating rate of Three-Month SOFR Plus](#) 6.00%

[Preferred stock, dividends, per share, cash paid \(usd per share\)](#) \$ 0.654873 \$ 0.658950 \$ 1.988429 \$ 1.869779

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<b>REGULATORY CAPITAL - Narrative (Details) - USD (\$) \$ in Millions</b>	<b>Sep. 30, 2024</b>		<b>Dec. 31, 2021</b>

[Compliance with Regulatory Capital Requirements under Banking Regulations \[Line Items\]](#)

[Capital conservation buffer to risk weighted assets](#) 2.50%

[Cumulative Effect, Period of Adoption, Adjustment](#)

[Compliance with Regulatory Capital Requirements under Banking Regulations \[Line Items\]](#)

[Cumulative capital transition impact](#) \$ 61.6

[Capital transition provisions, benefit recognized, excluding amount previously phased in](#) \$ 15.4

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**REGULATORY**

**CAPITAL - Summary  
of Capital Amounts,  
Tier 1 Risk Based and  
Tier 1 Leveraged  
Ratios (Detail) - USD  
(\$)**

Sep. 30, 2024 Dec. 31, 2023

\$ in Thousands

**Compliance with Regulatory Capital Requirements under Banking Regulations [Line Items]**

Common equity Tier 1 capital (to risk weighted assets), Actual Amount	\$ 1,777,683	\$ 1,661,149
Tier 1 capital (to risk weighted assets), Actual Amount	1,915,476	1,798,942
Total capital (to risk weighted assets), Actual Amount	2,191,266	2,076,550
Tier 1 capital (to average assets), Actual Amount	\$ 1,915,476	\$ 1,798,942
Common equity Tier 1 (to risk weighted assets), Actual Ratio	12.463%	12.23%
Tier 1 capital (to risk weighted assets), Actual Ratio	0.13429	0.13245
Total capital (to risk weighted assets), Actual Ratio	0.15362	0.15289
Tier 1 capital (to average assets), Actual Ratio	0.08947	0.08375
Common equity Tier 1 capital (to risk weighted assets), For Capital Adequacy Purposes Amount	\$ 641,885	\$ 611,200
Tier 1 capital (to risk weighted assets), For Capital Adequacy Purposes Amount	855,847	814,933
Total capital (to risk weighted assets), For Capital Adequacy Purposes Amount	1,141,129	1,086,578
Tier 1 capital (to average assets), For Capital Adequacy Purposes Amount	\$ 856,386	\$ 859,189
Common equity Tier 1 (to risk weighted assets), For Capital Adequacy Purposes Ratio	4.50%	4.50%
Tier 1 capital (to risk weighted assets), For Capital Adequacy Purposes Ratio	0.06000	0.06000
Total capital (to risk weighted assets), For Capital Adequacy Purposes Ratio	0.08000	0.08000
Tier 1 capital (to average assets), For Capital Adequacy Purposes Ratio	0.04000	0.04000
Common equity Tier 1 (to risk weighted assets), for Basel III amount	\$ 998,488	\$ 950,755
Tier 1 (to risk weighted assets) Required for Basel III amount	1,212,450	1,154,489
Total capital (to risk weighted assets), for Basel III amount	1,497,732	1,426,133
Tier 1 (to risk average assets), for Basel III amount	\$ 856,386	\$ 859,189
Common equity Tier 1 (to risk weighted assets), for Basel III ratio	7.00%	7.00%
Tier 1 capital (to risk weighted assets), for Basel III ratio	8.50%	8.50%
Total capital (to risk weighted assets), for Basel III ratio	10.50%	10.50%
Tier 1 capital (to average assets), for Basel III ratio	4.00%	4.00%

Customers Bank

**Compliance with Regulatory Capital Requirements under Banking Regulations [Line Items]**

Common equity Tier 1 capital (to risk weighted assets), Actual Amount	\$ 1,943,059	\$ 1,868,360
Tier 1 capital (to risk weighted assets), Actual Amount	1,943,059	1,868,360
Total capital (to risk weighted assets), Actual Amount	2,145,947	2,073,202
Tier 1 capital (to average assets), Actual Amount	\$ 1,943,059	\$ 1,868,360
Common equity Tier 1 (to risk weighted assets), Actual Ratio	13.636%	13.773%
Tier 1 capital (to risk weighted assets), Actual Ratio	0.13636	0.13773
Total capital (to risk weighted assets), Actual Ratio	0.15060	0.15283
Tier 1 capital (to average assets), Actual Ratio	0.09082	0.08708
Common equity Tier 1 capital (to risk weighted assets), For Capital Adequacy Purposes Amount	\$ 641,212	\$ 610,453
Tier 1 capital (to risk weighted assets), For Capital Adequacy Purposes Amount	854,949	813,937
Total capital (to risk weighted assets), For Capital Adequacy Purposes Amount	1,139,932	1,085,250
Tier 1 capital (to average assets), For Capital Adequacy Purposes Amount	\$ 855,807	\$ 858,225
Common equity Tier 1 (to risk weighted assets), For Capital Adequacy Purposes Ratio	4.50%	4.50%
Tier 1 capital (to risk weighted assets), For Capital Adequacy Purposes Ratio	0.06000	0.06000
Total capital (to risk weighted assets), For Capital Adequacy Purposes Ratio	0.08000	0.08000
Tier 1 capital (to average assets), For Capital Adequacy Purposes Ratio	0.04000	0.04000
Common equity Tier 1 Capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Amount	\$ 926,125	\$ 881,765
Tier 1 capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Amount	1,139,932	1,085,250
Total capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Amount	1,424,916	1,356,562
Tier 1 capital (to average assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Amount	\$ 1,069,759	\$ 1,072,782
Common equity Tier 1 (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Ratio	6.50%	6.50%
Tier 1 capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Ratio	0.08000	0.08000
Total capital (to risk weighted assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Ratio	0.10000	0.10000
Tier 1 capital (to average assets), To Be Well Capitalized Under Prompt Corrective Action Provisions Ratio	0.05000	0.05000
Common equity Tier 1 (to risk weighted assets), for Basel III amount	\$ 997,441	\$ 949,594
Tier 1 (to risk weighted assets) Required for Basel III amount	1,211,178	1,153,078
Total capital (to risk weighted assets), for Basel III amount	1,496,161	1,424,390
Tier 1 (to risk average assets), for Basel III amount	\$ 855,807	\$ 858,225
Common equity Tier 1 (to risk weighted assets), for Basel III ratio	7.00%	7.00%
Tier 1 capital (to risk weighted assets), for Basel III ratio	8.50%	8.50%
Total capital (to risk weighted assets), for Basel III ratio	10.50%	10.50%
Tier 1 capital (to average assets), for Basel III ratio	4.00%	4.00%

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9 Months Ended

**DISCLOSURES  
ABOUT FAIR VALUE  
OF FINANCIAL  
INSTRUMENTS -  
Narrative (Detail)**

Sep. 30, 2024

**Fair Value Disclosures [Abstract]**

Loans held for sale, number of days held prior to sale (up to)	90 days
Loans held for sale, average life from purchase to sale	30 days

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**DISCLOSURES  
ABOUT FAIR VALUE  
OF FINANCIAL  
INSTRUMENTS -  
Estimated Fair Values  
of Financial  
Instruments (Detail) -  
USD (\$)  
\$ in Thousands**

Sep. 30, 2024 Dec. 31, 2023

<b>Assets:</b>		
Cash and cash equivalents, Carrying Amount	\$ 3,088,022	\$ 3,846,346
Cash and cash equivalents, Estimated Fair Value	3,088,022	3,846,346
Debt securities, available for sale	2,377,733	2,376,860
Debt securities, held to maturity	1,064,437	1,103,170
Debt securities, held to maturity, fair value	1,027,514	1,046,439
Loans held for sale	275,420	340,317
Total loans and leases receivable, net of allowance for credit losses on loans and leases, Carrying Amount	13,644,538	12,726,456
Total loans and leases receivable, net of allowance for credit losses on loans and leases, Estimated Fair Value	13,511,102	12,513,386
FHLB, Federal Reserve Bank and other restricted stock, Carrying Amount	95,035	109,548
FHLB, Federal Reserve Bank and other restricted stock, Estimated Fair Value	95,035	109,548
Derivative assets	15,546	17,931
<b>Liabilities:</b>		
Deposits, Carrying Amount	18,069,389	17,920,236
Deposits, Estimated Fair Value	18,096,656	17,922,005
FHLB advances, Carrying Amount	1,117,229	1,203,207

<a href="#">FHLB advances, Estimated Fair Value</a>	1,121,074	1,188,517
<a href="#">Other borrowings, Carrying Amount</a>	99,033	123,840
<a href="#">Other borrowings, Estimated Fair Value</a>	78,000	103,674
<a href="#">Subordinated debt, Carrying Amount</a>	182,439	182,230
<a href="#">Subordinated debt, Estimated Fair Value</a>	157,542	164,233
<a href="#">Derivative liabilities</a>	21,486	27,110
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)</a>		
<b>Assets:</b>		
<a href="#">Cash and cash equivalents, Estimated Fair Value</a>	3,088,022	3,846,346
<a href="#">Debt securities, available for sale</a>	0	0
<a href="#">Debt securities, held to maturity, fair value</a>	0	0
<a href="#">Loans held for sale</a>	0	0
<a href="#">Total loans and leases receivable, net of allowance for credit losses on loans and leases, Estimated Fair Value</a>	0	0
<a href="#">FHLB, Federal Reserve Bank and other restricted stock, Estimated Fair Value</a>	0	0
<a href="#">Derivative assets</a>	0	0
<b>Liabilities:</b>		
<a href="#">Deposits, Estimated Fair Value</a>	15,638,305	14,632,357
<a href="#">FHLB advances, Estimated Fair Value</a>	0	0
<a href="#">Other borrowings, Estimated Fair Value</a>	0	0
<a href="#">Subordinated debt, Estimated Fair Value</a>	0	0
<a href="#">Derivative liabilities</a>	0	0
<a href="#">Significant Other Observable Inputs (Level 2)</a>		
<b>Assets:</b>		
<a href="#">Cash and cash equivalents, Estimated Fair Value</a>	0	0
<a href="#">Debt securities, available for sale</a>	2,360,908	2,341,911
<a href="#">Debt securities, held to maturity, fair value</a>	487,238	472,311
<a href="#">Loans held for sale</a>	2,523	1,215
<a href="#">Total loans and leases receivable, net of allowance for credit losses on loans and leases, Estimated Fair Value</a>	1,250,413	897,912
<a href="#">FHLB, Federal Reserve Bank and other restricted stock, Estimated Fair Value</a>	95,035	109,548
<a href="#">Derivative assets</a>	15,474	17,906
<b>Liabilities:</b>		
<a href="#">Deposits, Estimated Fair Value</a>	2,458,351	3,289,648
<a href="#">FHLB advances, Estimated Fair Value</a>	1,121,074	1,188,517
<a href="#">Other borrowings, Estimated Fair Value</a>	78,000	103,674
<a href="#">Subordinated debt, Estimated Fair Value</a>	157,542	164,233
<a href="#">Derivative liabilities</a>	21,486	27,110
<a href="#">Significant Unobservable Inputs (Level 3)</a>		
<b>Assets:</b>		
<a href="#">Cash and cash equivalents, Estimated Fair Value</a>	0	0
<a href="#">Debt securities, available for sale</a>	16,825	34,949
<a href="#">Debt securities, held to maturity, fair value</a>	540,276	574,128
<a href="#">Loans held for sale</a>	272,897	339,102
<a href="#">Total loans and leases receivable, net of allowance for credit losses on loans and leases, Estimated Fair Value</a>	12,260,689	11,615,474
<a href="#">FHLB, Federal Reserve Bank and other restricted stock, Estimated Fair Value</a>	0	0
<a href="#">Derivative assets</a>	72	25
<b>Liabilities:</b>		
<a href="#">Deposits, Estimated Fair Value</a>	0	0
<a href="#">FHLB advances, Estimated Fair Value</a>	0	0
<a href="#">Other borrowings, Estimated Fair Value</a>	0	0
<a href="#">Subordinated debt, Estimated Fair Value</a>	0	0
<a href="#">Derivative liabilities</a>	\$ 0	\$ 0

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**DISCLOSURES  
ABOUT FAIR VALUE  
OF FINANCIAL  
INSTRUMENTS -  
Summary of Financial  
Assets and Liabilities  
Measured at Fair  
Value on a Recurring  
and Nonrecurring  
Basis (Detail) - USD  
(\$)**

**\$ in Thousands**

	<b>Sep. 30, 2024</b>	<b>Dec. 31, 2023</b>
<b>Assets</b>		
<a href="#">Fair Value</a>	\$ 2,377,733	\$ 2,376,860
<a href="#">Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	3,863,313	3,481,980
<a href="#">Fair Value, Measurements, Nonrecurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	18,003	2,373
<a href="#">Asset-backed securities</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	37,670	92,629
<a href="#">Asset-backed securities   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	37,670	92,629
<a href="#">Agency-guaranteed residential mortgage-backed securities</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	221,178	
<a href="#">Agency-guaranteed residential mortgage-backed securities   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	221,178	
<a href="#">Agency-guaranteed residential collateralized mortgage obligations</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	194,873	116,908
<a href="#">Agency-guaranteed residential collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	194,873	116,908
<a href="#">Agency-guaranteed commercial collateralized mortgage obligations</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	96,943	
<a href="#">Agency-guaranteed commercial collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	96,943	
<a href="#">Collateralized loan obligations</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	310,429	489,092

<a href="#">Collateralized loan obligations   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	310,429	489,092
<a href="#">Commercial mortgage-backed securities</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	77,074	121,636
<a href="#">Commercial mortgage-backed securities   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	77,074	121,636
<a href="#">Corporate notes</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	594,971	583,034
<a href="#">Corporate notes   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	594,971	583,034
<a href="#">Private label collateralized mortgage obligations</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	844,595	973,561
<a href="#">Private label collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	844,595	973,561
<a href="#">Derivatives   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	15,546	17,931
<a href="#">Loans held for sale - fair value option   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	219,621	189,277
<a href="#">Loans receivable, mortgage finance - fair value option   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	1,250,413	897,912
<a href="#">Derivatives   Fair Value, Measurements, Recurring</a>		
<b>Liabilities</b>		
<a href="#">Financial liabilities, fair value</a>	21,486	27,110
<a href="#">Collateral-dependent loans   Fair Value, Measurements, Nonrecurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	18,003	2,373
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Fair Value, Measurements, Nonrecurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Asset-backed securities   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Agency-guaranteed residential mortgage-backed securities   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Agency-guaranteed residential collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Agency-guaranteed commercial collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Collateralized loan obligations   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Commercial mortgage-backed securities   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Corporate notes   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Private label collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Derivatives   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Loans held for sale - fair value option   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Loans receivable, mortgage finance - fair value option   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Derivatives   Fair Value, Measurements, Recurring</a>		
<b>Liabilities</b>		
<a href="#">Financial liabilities, fair value</a>	0	0
<a href="#">Quoted Prices in Active Markets for Identical Assets (Level 1)   Collateral-dependent loans   Fair Value, Measurements, Nonrecurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	0	0
<a href="#">Significant Other Observable Inputs (Level 2)</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	2,360,908	2,341,911
<a href="#">Significant Other Observable Inputs (Level 2)   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	3,629,318	3,258,944
<a href="#">Significant Other Observable Inputs (Level 2)   Fair Value, Measurements, Nonrecurring</a>		
<b>Assets</b>		
<a href="#">Assets, fair value</a>	0	0
<a href="#">Significant Other Observable Inputs (Level 2)   Asset-backed securities   Fair Value, Measurements, Recurring</a>		
<b>Assets</b>		
<a href="#">Fair Value</a>	20,845	57,680

<a href="#">Significant Other Observable Inputs (Level 2)   Agency-guaranteed residential mortgage-backed securities   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			221,178
<a href="#">Significant Other Observable Inputs (Level 2)   Agency-guaranteed residential collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			194,873
<a href="#">Significant Other Observable Inputs (Level 2)   Agency-guaranteed commercial collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			96,943
<a href="#">Significant Other Observable Inputs (Level 2)   Collateralized loan obligations   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			310,429
<a href="#">Significant Other Observable Inputs (Level 2)   Commercial mortgage-backed securities   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			77,074
<a href="#">Significant Other Observable Inputs (Level 2)   Corporate notes   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			594,971
<a href="#">Significant Other Observable Inputs (Level 2)   Private label collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			844,595
<a href="#">Significant Other Observable Inputs (Level 2)   Derivatives   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			15,474
<a href="#">Significant Other Observable Inputs (Level 2)   Loans held for sale - fair value option   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			2,523
<a href="#">Significant Other Observable Inputs (Level 2)   Loans receivable, mortgage finance - fair value option   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			1,250,413
<a href="#">Significant Other Observable Inputs (Level 2)   Derivatives   Fair Value, Measurements, Recurring</a>			
<b>Liabilities</b>			
<a href="#">Financial liabilities, fair value</a>			21,486
<a href="#">Significant Other Observable Inputs (Level 2)   Collateral-dependent loans   Fair Value, Measurements, Nonrecurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			0
<a href="#">Significant Unobservable Inputs (Level 3)</a>			
<b>Assets</b>			
Fair Value			16,825
<a href="#">Significant Unobservable Inputs (Level 3)   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			233,995
<a href="#">Significant Unobservable Inputs (Level 3)   Fair Value, Measurements, Nonrecurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			18,003
<a href="#">Significant Unobservable Inputs (Level 3)   Asset-backed securities</a>			
<b>Assets</b>			
Fair Value			16,825
<a href="#">Significant Unobservable Inputs (Level 3)   Asset-backed securities   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			16,825
<a href="#">Significant Unobservable Inputs (Level 3)   Agency-guaranteed residential mortgage-backed securities   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			0
<a href="#">Significant Unobservable Inputs (Level 3)   Agency-guaranteed residential collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			0
<a href="#">Significant Unobservable Inputs (Level 3)   Agency-guaranteed commercial collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			0
<a href="#">Significant Unobservable Inputs (Level 3)   Collateralized loan obligations   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			0
<a href="#">Significant Unobservable Inputs (Level 3)   Commercial mortgage-backed securities   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			0
<a href="#">Significant Unobservable Inputs (Level 3)   Corporate notes   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			0
<a href="#">Significant Unobservable Inputs (Level 3)   Private label collateralized mortgage obligations   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
Fair Value			0
<a href="#">Significant Unobservable Inputs (Level 3)   Derivatives   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			72
<a href="#">Significant Unobservable Inputs (Level 3)   Loans held for sale - fair value option   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			217,098
<a href="#">Significant Unobservable Inputs (Level 3)   Loans receivable, mortgage finance - fair value option   Fair Value, Measurements, Recurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			0
<a href="#">Significant Unobservable Inputs (Level 3)   Derivatives   Fair Value, Measurements, Recurring</a>			
<b>Liabilities</b>			
<a href="#">Financial liabilities, fair value</a>			0
<a href="#">Significant Unobservable Inputs (Level 3)   Collateral-dependent loans   Fair Value, Measurements, Nonrecurring</a>			
<b>Assets</b>			
<a href="#">Assets, fair value</a>			\$ 18,003
XML 99 R87.htm IDEA: XBRL DOCUMENT			\$ 2,373

**DISCLOSURES**  
**ABOUT FAIR VALUE**  
**OF FINANCIAL**  
**INSTRUMENTS -**  
**Statement of Changes**  
**in Level 3 Assets**  
**Measured at Fair**  
**Value on a Recurring**  
**Basis (Detail) -**  
**Significant**  
**Unobservable Inputs**

**3 Months Ended**                      **9 Months Ended**  
**Sep. 30, 2024**   **Sep. 30, 2023**   **Sep. 30, 2024**   **Sep. 30, 2023**

(Level 3) - Asset-backed securities - Fair Value, Measurements, Recurring - USD (\$)  
\$ in Thousands

**Asset-backed securities**

Balance at beginning of period	\$ 21,862	\$ 51,825	\$ 34,949	\$ 73,266
Principal payments and premium amortization	(5,704)	(10,023)	(19,652)	(31,683)
Increase in allowance for credit losses	(24)	(442)	(24)	(1,488)
Decrease in allowance for credit losses	84	250	200	311
Change in fair value recognized in OCI	607	755	1,352	1,959
Balance at end of period	\$ 16,825	\$ 42,365	\$ 16,825	\$ 42,365

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**DISCLOSURES** **3 Months Ended** **9 Months Ended**

**ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS -**

**Statement of Changes in Level 3 Assets Measured at Fair Value on a Recurring Basis (Details) - Significant**

**Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023**

**Unobservable Inputs (Level 3) - Fair Value, Measurements, Recurring - Other Installment Loans - USD (\$)**

**\$ in Thousands**

**Other Installment Loans**

Balance at beginning of period	\$ 247,442	\$ 0	\$ 188,062	\$ 0
Originations	223,625	0	704,081	0
Sales	(200,041)	0	(518,271)	0
Principal payments	(53,928)	0	(156,774)	0
Change in fair value recognized in earnings	0	0	0	0
Balance at end of period	\$ 217,098	\$ 0	\$ 217,098	\$ 0

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**DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS -**

**Summary of Financial Assets and Financial Liabilities Measured at Fair Value on Recurring and Nonrecurring Basis (Detail)**

**\$ in Thousands**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Sep. 30, 2024 Dec. 31, 2023**

**USD (\$) USD (\$)**

**Fair Value** \$ 2,377,733 \$ 2,376,860

**Significant Unobservable Inputs (Level 3)**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Fair Value** 16,825 34,949

**Asset-backed securities**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Fair Value** 37,670 92,629

**Asset-backed securities | Significant Unobservable Inputs (Level 3)**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Fair Value** \$ 16,825 \$ 34,949

**Minimum | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Discount rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.09 0.12

**Minimum | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Annualized loss rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.03 0.03

**Minimum | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Constant prepayment rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.19 0.11

**Maximum | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Discount rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.10 0.14

**Maximum | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Annualized loss rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.13 0.13

**Maximum | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Constant prepayment rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.20 0.30

**Weighted Average | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Discount rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.09 0.13

**Weighted Average | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Annualized loss rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.05 0.05

**Weighted Average | Asset-backed securities | Significant Unobservable Inputs (Level 3) | Constant prepayment rate**

**Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]**

**Debt securities, available-for-sale, measurement input** 0.20 0.26

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**DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES - Additional Information (Detail)**

**\$ in Thousands**

**Derivative Instruments, Gain (Loss) [Line Items]**

**Derivative, net liability position, aggregate fair value** \$ 5,600 \$ 5,600

**Cash collateral received** 6,100 6,100

**Interest rate derivatives**

**Derivative Instruments, Gain (Loss) [Line Items]**

**Cash collateral received** \$ 5,568 \$ 5,568 \$ 16,939

**3 Months Ended 9 Months Ended**

**Sep. 30, 2024 Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023**

**USD (\$) USD (\$) USD (\$) USD (\$)**

**derivative derivative derivative derivative**

**Additional Information (Detail)**

**\$ in Thousands**

**Derivative Instruments, Gain (Loss) [Line Items]**

**Derivative, net liability position, aggregate fair value** \$ 5,600 \$ 5,600

**Cash collateral received** 6,100 6,100

**Interest rate derivatives**

**Derivative Instruments, Gain (Loss) [Line Items]**

**Cash collateral received** \$ 5,568 \$ 5,568 \$ 16,939

[Interest rate derivatives | Derivative Designated as Hedging Instrument | Fair Value Hedging](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Number of outstanding interest rate derivatives   derivative	43	43	6
Aggregate notional amount	\$ 2,300,000	\$ 2,300,000	\$ 472,500
Number of interest rate derivatives entered into during the period   derivative	12	37	5
Notional amount of derivatives entered into during the period	\$ 431,600	\$ 1,800,000	\$ 1,000,000
Number of interest rate derivatives terminated   derivative			2
Aggregate notional amount, terminated			\$ 550,000
Notional amount of basis adjustments			\$ 4,600

[Interest rate swaps | Not Designated as Hedging Instrument](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Aggregate notional amount	\$ 1,300,000	\$ 1,300,000	\$ 1,200,000
Number of derivative instruments held   derivative	130	130	132

[Interest rate caps | Not Designated as Hedging Instrument](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Aggregate notional amount	\$ 55,600	\$ 55,600	\$ 55,600
Number of derivative instruments held   derivative	2	2	2

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DERIVATIVE  
INSTRUMENTS AND  
HEDGING  
ACTIVITIES -  
Cumulative Basis  
Adjustment for Fair  
Value Hedges (Detail)  
- USD (\$)  
\$ in Thousands

Sep. 30, 2024 Dec. 31, 2023

[AFS debt securities](#)

**Derivative Instruments and Hedging Activities Disclosures [Line Items]**

Amortized Cost	\$ 22,500	\$ 22,500
Cumulative Amount of Fair Value Hedging Adjustment to Hedged Items	202	941

[Deposits](#)

**Derivative Instruments and Hedging Activities Disclosures [Line Items]**

Amortized Cost	1,614,617	300,000
Cumulative Amount of Fair Value Hedging Adjustment to Hedged Items	22,191	1,432

[FHLB advances](#)

**Derivative Instruments and Hedging Activities Disclosures [Line Items]**

Amortized Cost	1,200,000	700,000
Cumulative Amount of Fair Value Hedging Adjustment to Hedged Items	\$ 12,229	\$ 3,206

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DERIVATIVE  
INSTRUMENTS AND  
HEDGING  
ACTIVITIES - Fair  
Value of Derivative  
Financial Instruments  
(Detail) - Not  
Designated as  
Hedging Instrument -  
Interest rate swaps  
and caps - USD (\$)  
\$ in Thousands

Sep. 30, 2024 Dec. 31, 2023

[Other assets](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Derivative Assets	\$ 15,473	\$ 17,903
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[Other liabilities](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Derivative Liabilities	\$ 21,474	\$ 27,097
------------------------	-----------	-----------

XML 105 R93.htm IDEA: XBRL DOCUMENT

DERIVATIVE  
INSTRUMENTS AND  
HEDGING  
ACTIVITIES - Effect  
of Derivative  
Financial Instruments  
on Net Income and  
Comprehensive  
Income (Detail) - USD  
(\$)  
\$ in Thousands

	3 Months Ended		9 Months Ended	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023

[Derivative Designated as Hedging Instrument | Fair Value Hedging](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Amount of Income (Loss) Recognized in Earnings	\$ 0	\$ 0	\$ 0	\$ 0
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[Derivative Designated as Hedging Instrument | Interest rate swaps | Fair Value Hedging](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Amount of Income (Loss) Recognized in Earnings	42,717	6,377	54,453	13,209
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[Derivative Designated as Hedging Instrument | AFS debt securities | Fair Value Hedging](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Amount of Income (Loss) Recognized in Earnings	(306)	(196)	(739)	(446)
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[Derivative Designated as Hedging Instrument | Deposits | Fair Value Hedging](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Amount of Income (Loss) Recognized in Earnings	(23,444)	0	(25,130)	0
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[Derivative Designated as Hedging Instrument | FHLB advances | Fair Value Hedging](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Amount of Income (Loss) Recognized in Earnings	(18,967)	(6,181)	(28,584)	(12,763)
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[Not Designated as Hedging Instrument | Interest rate swaps and caps](#)

**Derivative Instruments, Gain (Loss) [Line Items]**

Amount of Income (Loss) Recognized in Earnings	\$ 374	\$ 192	\$ 1,109	\$ 332
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XML 106 R94.htm IDEA: XBRL DOCUMENT

DERIVATIVE  
INSTRUMENTS AND  
HEDGING  
ACTIVITIES -  
Summary of  
Offsetting of  
Financial Assets and  
Derivative Assets  
(Detail) - USD (\$)  
\$ in Thousands

Sep. 30, 2024 Dec. 31, 2023

[Offsetting Assets \[Line Items\]](#)

Gross Amounts Not Offset in the Consolidated Balance Sheet, Cash Collateral Received/Posted \$ (6,100)

[Interest rate derivatives](#)

[Offsetting Assets \[Line Items\]](#)









































"/customersbank.com/role/INVESTMENTSECURITIESDebtSecuritiesMaturityCreditQualityIndicatorDetails", "lang": "en-us", "role": "terseLabel", "AA", "label": "Credit Rating, AA Rating", "documentation": "Credit Rating, AA Rating", "auth ref": "1", "cubi CreditRatingAxis": "xbrlytype": "stringItemType", "nsuri": "http://customersbank.com/20240930", "localName": "CreditRatingAxis", "presentation": "http://customersbank.com/role/INVESTMENTSECURITIESDebtSecuritiesMaturityCreditQualityIndicatorDetails", "lang": "en-us", "role": "terseLabel", "CreditRating", "label": "Credit Rating", "documentation": "Credit Rating", "auth ref": "1", "cubi CreditRatingDomain": "xbrlytype": "domainItemType", "nsuri": "http://customersbank.com/20240930", "localName": "CreditRatingDomain", "presentation": "http://customersbank.com/role/INVESTMENTSECURITIESDebtSecuritiesMaturityCreditQualityIndicatorDetails", "lang": "en-us", "role": "terseLabel", "CreditRating", "label": "Credit Rating", "documentation": "Credit 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amendment to accounting standards.", "auth ref": "222", "225", "269", "274", "291", "364", "365", "400", "513", "514", "516", "518", "522", "533", "534", "536", "537", "538", "541", "542", "543", "544", "608", "doi CurrentFiscalYearEndDate": "xbrlytype": "stringItemType", "nsuri": "http://xbrl.sec.gov/doi/2024", "localName": "CurrentFiscalYearEndDate", "presentation": "http://customersbank.com/role/Cover", "lang": "en-us", "role": "terseLabel", "Current Fiscal Year End Date", "label": "Current Fiscal Year End Date", "documentation": "End date of current fiscal year in the format -MM-DD.", "auth ref": "1", "cubi CustomersBankMember": "xbrlytype": "domainItemType", "nsuri": "http://customersbank.com/20240930", "localName": "CustomersBankMember", "presentation": "http://customersbank.com/role/REGULATORYCAPITALSummaryofCapitalAmountsTier1RiskBasedCapitalLeverageRatioDetails", "lang": "en-us", "role": "terseLabel", "Customers Bank", "label": "Customers Bank", "documentation": "Customers 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important to users of the financial statements, such as the effects of refinancing and non-compliance with debt covenants.", "auth ref": "125", "126", "140", "141", "142", "143", "144", "145", "146", "147", "148", "149", "150", "151", "152", "153", "154", "155", "156", "157", "158", "159", "160", "161", "162", "163", "164", "165", "166", "167", "168", "169", "170", "171", "172", "173", "174", "175", "176", "177", "178", "179", "180", "181", "182", "183", "184", "185", "186", "187", "188", "189", "190", "191", "192", "193", "194", "195", "196", "197", "198", "199", "200", "201", "202", "203", "204", "205", "206", "207", "208", "209", "210", "211", "212", "213", "214", "215", "216", "217", "218", "219", "220", "221", "222", "223", "224", "225", "226", "227", "228", "229", "230", "231", "232", "233", "234", "235", "236", "237", "238", "239", "240", "241", "242", "243", "244", "245", "246", "247", "248", "249", "250", "251", "252", "253", "254", "255", "256", "257", "258", "259", "260", 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Also includes income from residential mortgage-backed securities.", "auth ref": "r149"}, "us-gaap InterestBearingDepositsLiabilities", "xbrlType": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InterestBearingDepositsLiabilities", "crd": "debit", "calculation": { "http://customersbank.com/role/CONSOLIDATEDBALANCESHEETUNAUDITED", "parentTag": "us-gaap Deposits", "weight": 1.0, "order": 2.0 }, "presentation": { "http://customersbank.com/role/CONSOLIDATEDBALANCESHEETUNAUDITED", "lang": "en-us", "role": "role", "terseLabel": "Interest-bearing", "label": "Interest-Bearing Deposits Liabilities", "documentation": "The aggregate of all domestic and foreign interest-bearing deposit liabilities.", "auth ref": "r140"}, "us-gaap InterestBearingDepositsInBanks", "xbrlType": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InterestBearingDepositsInBanks", "crd": "debit", "calculation": { 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07... (A large block of text at the bottom of the page, continuing the alphanumeric data dump or code format.)

7 WXY L-V M 5+ 35= [YVWGLZK=176727RZYVYG7 R070WXA WTE & JWKU= MNXUYG 63716F5=6TTL451 HRZ7A JH MHP 15067051 WXYZ=ZUGK<5 Mec.C>... [The text continues with a dense stream of alphanumeric characters, including letters, numbers, and symbols, representing a complex data set or code.]

/LNOK==!(X)@M#!# Y H^G/3ZIER%)J6EZV43M1HKCG6>Z#7J,3^695XVP0F7:%C0-0(K\$B+1006/Q M)6,"IK.HITSNM0GDWFV9WDW#M"L5C(/,)+-1\$A"#A611D3Z5#0)+K3NA5Y"IT"XV=[V502'+-EXB0Y+\*P+ M,NYE+806Y00XC0F5J9K1%8? MZY,K7-BW#MHPTT ID=0-TI:1Y05B;J5P0B NP5;G3+4BP GD(=309 ,2D) LLDG^0#%1P ,1)A0HX0,FR#%D10^MF 0#M2)1W#^LIPEDNFT-1N0,K,01 HQ31K6-R#:#614F^UT^J5K1J,9)0^0-(R5T0BLD37//1>TK0I^E0=33M^H 1FW HY76S17TU#S! P F3^0F^=6 319U5 6E 1.57^11911^>2^YQN1,26+0T1^1U/-M^9PV3J1I,QU0I(=78-R7, L+D1HK&CE,H)D20-RVH)5:04DLA1TW^K6NGC M&#T15MM1-54^QU02N17^A1Y+V 10^2/<^J&J51^>7,N1^3UBN3M,TQ+ /5 M60 1)K)M/P4015UNE:45N1)62+^19PW/K G^T,GMKJ=I0,VA=0#^A1)0 M5007+N:(77600 -3^1J-U-14201Y9^4-32^NG 761W^A<^0-1>T1, BV MGA0B7YWI 5R 09LEEH5B^J3 0A65HW/H90^K1>NE^1)TZ0I,K^W^#3R&I1@ MB6ZD1^<1G1EE6T^,1KA91EQ7AM/153U1E2 3X1)DA9,9) % R,5#1% 12 M> 2I3(AE1W0-12 4V-75)1JX 551^L^6^R10^6J9-0( N^HE159-6N^0,90>^P5K1^>1% 7K-1G0Z2% MEX2N1;KV,^L6+@Z^P13610H6ZNA15K1(700- YI1^H+A12>Z^6H1^>U6W0 N1PDA,N5+R1^B+6X1N1)B^1^4(=,VVJ1)05R0-5X1(1^<-B0+0^P1),\5951 MBL^001UGH81D1^61,BD%205>-9J->D20X0J079P035^QT,GP75-YZ6M^HX MMH 6 J+@;F4J00E^=J;HT71R-EF91E0^P4T3,0,9P+2IBG:W&P93@? N 1U+M0,91%N^<C>2571U^070@0R^,H^L,5+13HSH7W2DGA0@06-V1C7/11 M-G91 %V/W25W/\71^ C>GTZEA-EG1%U(7^00%5:K3M1 @B5DK1/L5HC1 M^1)Y1- \1^>75A1#6,^0%<1-^3#0T691(140>K:K56MP)S(1@KRK:1)6+6#C N0QTS1(17-T1H75 @0-H<5< @0-W,1U:71M<(Q00I111(-02FBCJ#XUY^016% M<YF^KGR \1^>SRP1\_XGTT11/1/U1V0153),>C255^000A6F^R,@GZD1N>U1HM6V1^012^P2AVKXYL#HR N3B^=3^FZ01Z0/\56Z1P1^1^P6J.H1W/U-Y6^14LZ75\6709H600/8AP<36F M1^015 ^Y/1VRU75#WH1)GH#M=JDR:L \*T,X770YXCG,08MR2RX65TX?0 M=>)ZIMKAN1A1K0^1LXX,(Z^9(08E^ DXBPH0<C465V6GGN3;1P(LNXI06TX M0?=@2=3,BR329>F^#RH1+P^M 1)SRUK^NE^1GFR10B19,9(1.3V=U7/M9C8 C^ \.K.H.R#<IZ1.92J 64>\*,PP<AXS2^PVR^HN.E6,1) EDU0 MNB0ARRFWG1ITN#6<=5;112^56RL 3R#(0^D+E4)>FB%);N0^P3<1BWT1LF M<10W9741^>2<66^F+Y @FK1,ASA57.7HQ?0P^0%65,15^MIG<6^EV,7G N<6^CY>YED7F513#1 M0J5G<.R30^EK270^AT X?;FB0NK5@Z#<+FZ#^+8H0/6-1D<^ZR(JW (44 MHP1K0U 2T^R=E3#05Y21X (507^G,At 1P5H31+>(Z,W,4/(1H+8B-M:6H MCG6UG:1X13MZFC35A512K,74-R9)B HUP:C ,Y,71)^SEP1^G0R669B0T>N M^21VF\_0 H15V<6PA00(1#175A%)1W1(+H#RU<5FK9Q?+7T7)1C);WC0XP1 M1^VF 5Z1RMZ21A M9V9<,(K951TM^P/1BK5,0B2E0T0H<^06 NTE^CZ L3NVCV1D1H0<3<#MX^C442 F1:YU0>9,8,%9W/E9E,1ZK^54+1%0J>=M3(12DI 5VL012^"XE1,@6DA @ZP=911+^M90HX:1105A20;AW2:A\0^9Y1^ MU+P^8Y1AV0?=>M=N;N;0#W 5;T05#>8M ^107^0F2>6^10590^WLIYU N K7 (E,^\*2A(=G,2+>A:7C^D/FV, Z8A==656,/^N:;E1PNHC7UI(0ZNT,1,W1(707R03Y)->0L)24MUD HTX13A2TXQ@=:5^MMB6:VWCLGN(2>LIUS<#MMKHMMH00B+R-(3T1+R1707 M03Z1Z F3M\,0GBF?^1P00<07X%1R1: #C311^09)1BV92V,D=1MP (ZUT MA19+5FX1T:%>EV1T1:3VG,XI:K7ZGRA1^%010:7(P401JF%)1(107%,M1+1^>D N7T<6F^R0%TUPRFK9H / W1Z,K000 > 7ZXZ27 ^?MY \WV8 MSU0^1LZ,\*G=I1^W1011T0VY)??>T-2=5.665PV169CG H<(0568<-115%N M6#2>+DL93+68^041^K 5K,ER>2EK/TKX X GR=0H0?IC/0LS#W1=6-3MV M7#Y110.Y.#I,21W 1-^>?L151 Y7R20V5Z#0K V=4JHXE 1\1 C095EDG6 M52,F5R4WV^;? Z,1^Y^C)ASVP,JE3J3FL^NKJ1X^073^P-CBG,1)14CC7 M7^4/204+RC =M @R0M^H5/^% NE170Z,0634PT0-1 DNN 1115,/\*K57/^" N.2 G0^>31T=BP1(Y05# 6<10449;56V,K=N3 Z=JW#1% T0-1(1.7: NYT2.G17>UTV(@>34000\$PF -15^X#X;1U^?Y2H<7,31P+41N(2^SK1(T.I^6T^\*3RA2N1^1?1J1F,2^<19? B3ND9590#W^"W1U<=>7M MP?0,16WMA0Z2X+3M2G10(EV7A M^V0030^<3I+PEZX1^\*0PL670N^LJ=21=HD056.25NK6>0 @0TU41XW0 M?1GH6HF\YAL6" M1Z+,17> \$FAN.Z^\*K0H(20PUX# @Z,) ^M9>..669^4BR004M0.4^X0-%/ M6^114< EG800^TE91P,Y1^ 0VC 176#H0F5^Z95.W10M^=EB20AZ2N00.N5C MU.0T 800>,1T^0H5:1TN1010K-0,1Z10X155^OPT#P#W,Z1110=J HJ BN5 6^6V51PEQ^ZRS F1 U,3510#PU4557^0Z,\*#M1)N5FQU1X0ER5T0 MI(7^H1P,5^10^X^M1W^N0TV;S,W,X1G6+97Y+W1+1V/D:WY M0WB,N3#U79>0 50L#10M^=IBT^0154^K1,GI(U, CNO =M1^W0M#Z^ MN2 M1X^" W 1SY="1Y/G1W11P1ZK:XQ 1FZV)7^151961N0C? CD1K7 AYP7N M/N) 64WF3P3FXL^Z^JY ,%Y 0#M1Q3IX^J30XDW0A04#00W26BH(1^"X%0, MERA:7+16M (^500L1,T(1),Z;0N2-J%10-860A0K,1^(GE1,<1)Z^5J: M1EF2+@08?F0W0MAQY6A^41;P0DC AUUX;5EV?75K3 P >E08>1^1;1BG1U1)#.#16N0 4+E001FAHT#Z1^2W-U; @.1L0-UU MCL,1+;R1F21R^FFN1;7J91(VN^56GY^060.G;1^1CM,P6M^531,;B M101E5ZP>UH0J1M.GY1Q^NP1TDZ@L%06Z9^Z6,1+1L0W^TSN ^NT140X1^1 M0#;6;11%>1 <1W1;Z>+>A0555^0E2=705A1X=6X^QV4A:G6F1=0M^#D/T17D +G11>D^H1190,1ELF2/F^V95K7 M410B0UYP33V 5C4FMZM1^R00DPYF0561F16E0Y1^W10^MK60 NMI^1<12>1^<1