



Sterling Bank & Trust earns honors for promoting affordable homeownership

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Bank wins Wolters Kluwer Community Impact Award

SOUTHFIELD, Mich.--(BUSINESS WIRE)--Nov. 18, 2022-- [Sterling Bank & Trust](#) (Sterling) is helping make the dream of homeownership a reality for more low- and moderate-income families. For its efforts, the bank recently won the [Wolters Kluwer Compliance Solutions](#) 2022 Community Impact Award.

Presented at Wolters Kluwer's 26th annual CRA & Fair Lending Colloquium on Nov. 15, the national award recognizes financial institutions for the breadth and innovative application of community development programs that benefit low- and moderate-income communities. Sterling's Tenancy-in-Common (TIC) program based out of its California branches garnered the honor for promoting affordable homeownership.

"We are humbled and honored to receive this prestigious award," said Adey Tesfaye, Sterling senior vice president and CRA officer. "Helping someone achieve the dream of homeownership is one of the greatest services a bank can provide. Homeownership enriches not only the individual buyer but the community as a whole. When we work together, we all rise together."

Sterling was one of the first banks to develop a TIC fractional loan product – a form of co-ownership among two or more homeowners – in the San Francisco Bay Area and the first in Los Angeles.

About Sterling Bancorp, Inc.

[Sterling Bancorp, Inc.](#) is a unitary thrift holding company. Its wholly owned subsidiary, Sterling Bank and Trust, F.S.B., has primary branch operations in San Francisco and Los Angeles, California and New York City. Sterling offers a range of loan products to the residential and commercial markets, as well as retail and business banking services. Sterling also has an operations center and a branch in Southfield, Michigan. For additional information, please visit the Company's website at <http://www.sterlingbank.com>.

About Wolters Kluwer

[Wolters Kluwer](#) (AEX: WKL) is a global leader in professional information, software solutions, and services for the healthcare; tax and accounting; governance, risk and compliance; and legal and regulatory sectors. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with specialized technology and services. Wolters Kluwer reported 2021 annual revenues of €4.8 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 19,800 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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