

Customers Bancorp, Inc.
Form 424B5
November 04, 2016

PROSPECTUS SUPPLEMENT Filed Pursuant to Rule 424(b)(5)
(to Prospectus dated April 1, 2016) Registration No. 333-209760

Customers Bancorp, Inc.

2,100,000 Shares

Common Stock

We are offering to sell 2,100,000 shares of our common stock, par value \$1.00 per share.

Our common stock is listed on the New York Stock Exchange under the symbol "CUBI." On November 3, 2016, the last reported sale price of our common stock on the New York Stock Exchange was \$26.05 per share.

The common stock is not a savings account, deposit or other obligation of our bank or non-bank subsidiaries and is not insured or guaranteed by the Federal Deposit Insurance Corporation, or the FDIC, or any other government agency.

Investing in our common stock involves risks. See "Risk Factors" beginning on page S-8 of this prospectus supplement, as well as those risk factors contained in our reports filed with the Securities and Exchange Commission, or the SEC, that are incorporated or deemed to be incorporated by reference herein, to read about other risk factors you should consider before buying shares of our common stock.

None of the SEC, any state securities commission, the Federal Reserve, the FDIC or any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total ⁽¹⁾
Public offering price	\$25.00	\$52,500,000
Underwriting discount and commissions	\$0.75	\$1,575,000
Proceeds, before offering expenses, to us	\$24.25	\$50,925,000

(1) Assumes no exercise of the underwriters' option to purchase additional shares of common stock described below.

We have granted the underwriters an option to purchase up to an additional 315,000 shares of our common stock within 30 days after the date of this prospectus supplement at the public offering price less the underwriting discount.

The underwriters expect to deliver the shares of common stock to purchasers against payment therefor, in New York, New York on or about November 9, 2016.

Joint Book-Running Managers

FBR Keefe, Bruyette & Woods
A Stifel Company

The date of this prospectus supplement is November 4, 2016.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering and also supplements and, in certain cases, updates information contained in the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. The second part, the accompanying prospectus, provides more general information, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, as well as the information in the documents to which we have referred you in the sections entitled "Incorporation of Certain Documents by Reference" and "Where You Can Find More Information" in this prospectus supplement.

If the information set forth in this prospectus supplement differs from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement. Similarly, if the information set forth in this prospectus supplement differs from the information contained in any document incorporated by reference that was filed prior to the date of this prospectus supplement, you should rely on the information set forth in this prospectus supplement.

You should not consider any information in this prospectus supplement or the accompanying prospectus to be investment, legal or tax advice. You should consult your own counsel, accountant and other advisors for legal, tax, business, financial and related advice regarding the purchase of shares of our common stock. We are not making any representation to you regarding the legality of an investment in the shares of our common stock by you under applicable investment or similar laws.

You should rely only on the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus filed by us with the SEC. This prospectus supplement may be used only for the purpose for which it has been prepared. No one is authorized to give information other than that contained in this prospectus supplement, the accompanying prospectus or any free writing prospectus filed by us with the SEC and the documents referred to in this prospectus supplement and which are made available to the public. We have not, and the underwriters have not, authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it.

We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information appearing in this prospectus supplement, the accompanying prospectus or any free writing prospectus filed by us with the SEC or any document incorporated by reference is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date. Neither this prospectus supplement nor the accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of the underwriters, to subscribe for and purchase, any of the securities and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

All references in this prospectus supplement and the accompanying prospectus to "Customers Bancorp," "Customers," the "company," "we," "us," "our," or similar references refer to Customers Bancorp, Inc., and its subsidiaries on a consolidated basis, except where the context otherwise requires or as otherwise indicated.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein contain forward-looking information within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements relate to future events or future predictions, including events or predictions relating to future financial performance, and are generally identifiable by the use of forward-looking terminology such as "believe," "expect," "may," "will," "should," "plan," "intend," or "anticipate" or the negative thereof or comparable terminology. Forward-looking statement in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein include, among other matters, guidance for our financial performance, our two-year financial performance targets, the future financial performance, prospects and goals for our BankMobile division, and the timing for when BankMobile is expected to achieve profitability. Forward-looking statements reflect numerous assumptions, estimates and forecasts as to future events. No assurance can be given that the assumptions, estimates and forecasts underlying such forward-looking statements will accurately reflect future conditions, or that any guidance, goals, targets or projected results will be realized. The assumptions, estimates and forecasts underlying such forward-looking statements involve judgments with respect to, among other things, future economic, competitive, regulatory and financial market conditions and future business decisions, which may not be realized and which are inherently subject to significant business, economic, competitive and regulatory uncertainties and known and unknown risks, including the risks described under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2015 and subsequent Quarterly Reports on Form 10-Q, as such factors may be updated from time to time in our filings with the SEC. Our actual results may differ materially from those reflected in the forward-looking statements.

In addition to the risks described under "Risk Factors" in this prospectus supplement, the accompanying prospectus and the reports we file with the SEC under the Securities Exchange Act of 1934, as amended, important factors to consider and evaluate with respect to such forward-looking statements include:

- changes in external competitive market factors that might impact our results of operations;
- changes in laws and regulations, including without limitation changes in capital requirements under Basel III;
- changes in our business strategy or an inability to execute our strategy due to the occurrence of unanticipated events;
- our ability to identify potential candidates for, and consummate, acquisition or investment transactions;
- the timing of acquisition, investment or disposition transactions;
- constraints on our ability to consummate an attractive acquisition or investment transaction because of significant competition for these opportunities;
- local, regional and national economic conditions and events and the impact they may have on us and our customers;
- costs and effects of regulatory and legal developments, including the results of regulatory examinations and the outcome of regulatory or other governmental inquiries and proceedings, such as fines or restrictions on our business activities;
- our ability to attract deposits and other sources of liquidity;
- changes in the financial performance and/or condition of our borrowers;
- changes in the level of non-performing and classified assets and charge-offs;
- changes in estimates of future loan loss reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements;
- inflation, interest rate, securities market and monetary fluctuations;
- timely development and acceptance of new banking products and services and perceived overall value of these products and services by users;
- changes in consumer spending, borrowing and saving habits;
- technological changes;
- our ability to increase market share and control expenses;
- continued volatility in the credit and equity markets and its effect on the general economy;
- effects of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters;
-

the businesses of Customers Bank and any acquisition targets or merger partners and subsidiaries not integrating successfully or such integration being more difficult, time-consuming or costly than expected;

- our ability to successfully implement our growth strategy, control expenses and maintain liquidity;
- Customers Bank's ability to pay dividends to Customers Bancorp.

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- unforeseen challenges that may arise in connection with the consummation of our recently-completed acquisition of certain assets and assumption of certain liabilities from Higher One, including that integration may be less
- successful, more difficult, time-consuming or costly than expected, and that BankMobile may be unable to realize anticipated cost savings and revenue enhancements within the expected time frame or at all;
 - the number of existing student customers who transfer their accounts to BankMobile from one of Higher One's former bank partners;
 - material variances in the adoption rate of BankMobile's services by new students and/or the usage rate of BankMobile's services by current student customers compared to our expectations;
 - material variances in the number of BankMobile student accounts retained following graduation compared to our expectations;
 - the levels of usage of other BankMobile student customers following graduation of additional product and service offerings of BankMobile or Customers Bank, including mortgages and consumer loans, and the mix of products and services used;
 - our ability to implement changes to BankMobile's product and service offerings under current and future regulations and governmental policies;
 - our ability to effectively manage revenue and expense fluctuations that may occur with respect to BankMobile's student-oriented business activities, which result from seasonal factors related to the higher-education academic year;
 - our ability to implement our strategy regarding BankMobile, including with respect to our intent to sell or otherwise dispose of the BankMobile business in the future, depending upon market conditions and opportunities; and
 - BankMobile's ability to successfully implement its growth strategy and control expenses.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, or, in the case of other documents referred to herein, the dates of those documents. We do not undertake any obligation to release publicly or otherwise provide any revisions to these forward-looking statements to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable law.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights information contained elsewhere in this prospectus supplement and the accompanying prospectus and in the documents we incorporate by reference. This summary does not contain all of the information that you should consider before deciding to invest in our common stock. You should read this entire prospectus supplement and the accompanying prospectus carefully, including the "Risk Factors" sections contained in this prospectus supplement and in the accompanying prospectus and our Annual Report on Form 10-K for the year ended December 31, 2015, our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016 and our Current Reports on Form 8-K that are incorporated by reference herein, and our financial statements and the related notes and the other documents incorporated by reference herein, which are described under the heading "Incorporation of Certain Documents by Reference" in this prospectus supplement.

Customers Bancorp, Inc.

Customers Bancorp, Inc. is a bank holding company located in Wyomissing, Pennsylvania engaged in banking and related businesses through its bank subsidiary, Customers Bank. Customers Bank is a community-based, full-service bank. A member of the Federal Reserve System and with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender that provides a range of banking services to small and medium-sized businesses, professionals, individuals and families through offices in Pennsylvania, New York, Rhode Island, Massachusetts, New Hampshire and New Jersey. Committed to fostering customer loyalty, Customers Bank uses a High Tech/High Touch strategy that includes use of technology to provide customers better access to their money, as well as Concierge Banking® by appointment at customers' homes or offices 12 hours a day, seven days a week. Customers Bank offers a continually expanding portfolio of loans to small businesses, multi-family projects, mortgage companies and consumers. BankMobile is a division of Customers Bank, offering state of the art high tech digital banking services with high level of personal customer service. At September 30, 2016, Customers Bancorp had total assets of \$9.6 billion, including total loans, net of the allowance for doubtful accounts (including held-for-sale loans) of \$8.4 billion, total deposits of \$7.4 billion, and shareholders' equity of \$790 million.

Our principal executive offices are located at 1015 Penn Avenue, Suite 103, Wyomissing, Pennsylvania, 19610. Our telephone number is (610) 993-2000. Our Internet address is www.customersbank.com. Information on, or accessible through, our web site is not part of this prospectus supplement or the accompanying prospectus, other than documents that we file with the SEC that are incorporated herein or therein by reference.

All references in this prospectus supplement to "Customers Bancorp," "Customers," the "company," "we," "us," "our," or similar references refer to Customers Bancorp, Inc., and its subsidiaries on a consolidated basis, except where the context otherwise requires or as otherwise indicated.

Recent Developments

On October 26, 2016, we announced preliminary financial results for the three and nine months ended September 30, 2016.

Results of operations for the three months ended September 30, 2016 compared to three months ended September 30, 2015

Net income available to common shareholders increased \$4.3 million, or 30.3%, to \$18.6 million for the three months ended September 30, 2016, compared to \$14.3 million for the three months ended September 30, 2015. The increased net income available to common shareholders resulted from an increase in net interest income of \$14.7 million, largely reflecting the loan portfolio growth of the past year, a reduction in provision for loan losses expense of \$2.0 million, and an increase in non-interest income of \$21.3 million, offset in part by an increase in non-interest expense of \$25.9 million, an increase in income tax expense of \$6.2 million, and an increase in preferred stock dividends of \$1.6 million.

Net interest income increased \$14.7 million, or 29.3%, for the three months ended September 30, 2016 to \$64.6 million, compared to \$49.9 million for the three months ended September 30, 2015. This increase resulted principally

from higher average loan and security balances of \$2.0 billion as well as a 4 basis point expansion in net interest margin to 2.83% in the third quarter of 2016 compared to the third quarter of 2015.

The provision for loan losses decreased \$2.0 million to \$0.1 million for the three months ended September 30, 2016, compared to \$2.1 million for the same period in 2015, as loan balances increased as planned only \$3.0 million during the third quarter of 2016 and asset quality remained exceptional.

Non-interest income increased \$21.3 million during the three months ended September 30, 2016 to \$27.5 million, compared to \$6.2 million for the three months ended September 30, 2015. The increase in the third quarter of 2016 was primarily a result of increases in interchange and card revenue of \$11.4 million, deposit and wire transfer fees of \$4.0 million, university fees of \$1.0 million, and a \$2.2 million recovery of a previously recorded loss. The interchange and card revenue, deposit and wire transfer fee, and university fee increases totaling \$16.4 million resulted from Customers' previously announced acquisition of the Disbursement business from Higher One in June 2016.

Non-interest expense increased \$25.9 million, or 85.5%, during the three months ended September 30, 2016 to \$56.2 million, compared to \$30.3 million during the three months ended September 30, 2015 as a result of increases in technology costs of \$10.1 million, salaries and employee benefits of \$7.7 million, and professional services of \$4.3 million. These increases resulted largely from increased operating costs for BankMobile of \$17.5 million and the increases in resources and services necessary to support and operate a \$9.6 billion bank. In addition, non-interest expenses for the third quarter of 2016 include a \$3.9 million one-time expense for technology-related services.

Income tax expense increased \$6.2 million in the three months ended September 30, 2016 to \$14.6 million, compared to \$8.4 million in the same period of 2015. The increase in income tax expense was driven primarily from increased taxable income of \$12.1 million in the third quarter of 2016 and an increase in the estimated effective tax rate for 2016 due to an increasing proportion of income producing assets domiciled in New York, particularly in New York City. Customers' third quarter 2016 income tax expense reflected an estimated effective tax rate of 40.8% compared to a third quarter 2015 effective tax rate of 35.5%. Customers' third quarter 2016 income tax expense also included an adjustment of \$0.8 million that increased income tax expense as a result of a "return to provision adjustment" recorded upon filing Customers' 2015 tax return during the third quarter of 2016.

Preferred stock dividends increased \$1.6 million for the three months ended September 30, 2016 to \$2.6 million, compared to \$1.0 million for the three months ended September 30, 2015. The increased preferred stock dividends resulted from issuances of \$167.5 million of preferred stock during 2016 for a total balance of \$225 million of preferred stock issued and outstanding at September 30, 2016, compared to \$57.5 million of preferred stock issued and outstanding at September 30, 2015.

Results of operations for the nine months ended September 30, 2016 compared to nine months ended September 30, 2015

Net income available to common shareholders increased \$13.1 million, or 33.3%, to \$52.4 million for the nine months ended September 30, 2016, compared to \$39.3 million for the nine months ended September 30, 2015. The increased net income available to common shareholders resulted from an increase in net interest income of \$42.5 million, largely reflecting the loan portfolio growth of the past year, a decrease in provision for loan losses expense of \$11.5 million, and an increase in non-interest income of \$22.9 million, offset in part by an increase in non-interest expense of \$44.9 million, an increase in income tax expense of \$14.6 million, and an increase in preferred stock dividends of \$4.4 million.

Net interest income increased \$42.5 million, or 29.8%, for the nine months ended September 30, 2016 to \$185.4 million, compared to \$142.8 million for the nine months ended September 30, 2015. This increase resulted principally from higher average loan and security balances of \$2.0 billion as well as a 4 basis point expansion in net interest margin to 2.84% for the first nine months of 2016 compared to the first nine months of 2015.

The provision for loan losses decreased \$11.5 million to \$2.9 million for the nine months ended September 30, 2016, compared to \$14.4 million for the same period in 2015. The provision for loan losses of \$2.9 million included provisions for loan growth and impairment measured on specific loans of approximately \$5.0 million, offset in part by increased estimated cash flows expected to be collected on purchased credit-impaired loans, a reduction in the estimated amounts owed to the FDIC for previous FDIC assisted transactions, and other recoveries of approximately \$2.1 million. The 2015 provision expense included a provision of \$6.0 million for a fraudulent loan that was charged off in full during 2015 and an increase in estimated amounts owed to the FDIC for previous FDIC assisted transactions of \$3.8 million.

Non-interest income increased \$22.9 million, or 125.4%, during the nine months ended September 30, 2016 to \$41.2 million, compared to \$18.3 million for the nine months ended September 30, 2015. The increase was primarily a result

of an increase of \$13.4 million in interchange and card revenues, an increase in deposit and wire transfer fees of \$4.6 million, and an increase in other income of \$4.7 million, resulting primarily from a \$2.2 million recovery of a previously recorded loss and university fees of \$1.2 million. The interchange and card revenue, deposit and wire transfer fee, and university fee increases totaled \$19.0 million at BankMobile and resulted primarily from the acquisition of the Disbursement business.

Non-interest expense increased \$44.9 million, or 53.8%, during the nine months ended September 30, 2016 to \$128.3 million, compared to \$83.4 million during the nine months ended September 30, 2015 as a result of increases in salaries and employee benefits of \$14.7 million, technology costs of \$11.2 million, professional services of \$5.8 million, FDIC assessments, taxes and regulatory fees of \$3.7 million, acquisition related expenses of \$1.2 million and other operating expenses of \$6.8 million. These increases resulted largely from increased operating costs for BankMobile of \$22.2 million, a \$3.9 million one-time expense for technology-related services, a one time charge of \$1.4 million associated with legal matters, and an increase in resources and services necessary to support and operate a \$9.6 billion bank. Non-interest expenses for the nine months ended September 30, 2015 also included an adjustment of \$2.3 million that reduced Pennsylvania shares tax expense.

Income tax expense increased \$14.6 million in the nine months ended September 30, 2016 to \$37.1 million, compared to \$22.5 million in the same period of 2015. The increase in income tax expense was driven by increased taxable income of \$32.2 million in the first nine months of 2016 and an adjustment of \$0.8 million that increased income tax expense as a result of a "return to provision adjustment" recorded upon the filing of Customers' 2015 tax return during the third quarter of 2016. Customers' effective tax rate increased to 38.9% for the nine months ended September 30, 2016, compared to 35.5% for the same period in 2015. The increase in the effective tax rate was primarily driven by an increased proportion of income producing assets domiciled in New York, particularly in New York City.

Preferred stock dividends increased \$4.4 million in the nine months ended September 30, 2016 to \$5.9 million, compared to \$1.5 million in the same period of 2015. The increased preferred stock dividends resulted from issuances of \$167.5 million of preferred stock during 2016 for a total balance of \$225 million of preferred stock issued and outstanding at September 30, 2016, compared to \$57.5 million of preferred stock issued and outstanding at September 30, 2015.

Financial Condition as of September 30, 2016

Total assets were \$9.6 billion at September 30, 2016. This represented a \$1.2 billion, or 14.3%, increase from total assets of \$8.4 billion at December 31, 2015. The major change in Customers' financial position occurred as the result of organic growth in our loan portfolio, which increased by \$1.2 billion since December 31, 2015, or 16.1%, to \$8.4 billion at September 30, 2016. The main drivers were the growth of commercial loans held for investment, which increased \$0.6 billion, or 12.2%, to \$5.7 billion at September 30, 2016 compared to \$5.1 billion at December 31, 2015 and commercial loans to mortgage companies held for sale which increased \$0.6 billion, or 35.3%, to \$2.4 billion at September 30, 2016 compared to \$1.8 billion at December 31, 2015.

Total liabilities were \$8.8 billion at September 30, 2016. This represented a \$1.0 billion, or 12.3%, increase from \$7.8 billion at December 31, 2015. The increase in total liabilities resulted from increased deposits, which increased by \$1.5 billion, or 25.0%, to \$7.4 billion at September 30, 2016 from \$5.9 billion at December 31, 2015. Transaction deposits grew by \$0.9 billion, or 25.2%, to \$4.5 billion at September 30, 2016 from \$3.6 billion at December 31, 2015. Deposit growth was primarily the result of growth in non-interest bearing demand deposits of \$0.4 billion (primarily generated by BankMobile), money market accounts of \$0.4 billion and certificates of deposit accounts of \$0.6 billion.

Shareholders' equity increased \$235.9 million to \$789.8 million at September 30, 2016, compared to shareholders' equity of \$553.9 million at December 31, 2015, a 42.6% increase in the first nine months of 2016. The primary components of the increase were:

- the issuance of 6,700,000 shares of preferred stock in 2016; 1,000,000 shares on January 29, 2016 with net proceeds of \$24.1 million, 2,300,000 shares on April 28, 2016 with net proceeds of \$55.6 million, and 3,400,000 shares on September 16, 2016 with net proceeds of \$82.3 million;
- the issuance of 219,386 shares of common stock in connection with an "at-the-market" offering, with net proceeds of \$5.5 million during the third quarter of 2016;
- net income of \$58.3 million for the nine months ended September 30, 2016;
- net other comprehensive income of \$8.8 million for the nine months ended September 30, 2016; and
- share-based compensation expense of \$4.6 million for the nine months ended September 30, 2016;
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offset in part by the accrual of preferred stock dividends of \$5.9 million for the nine months ended September 30, 2016.

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Segment Information

In connection with our acquisition of the Disbursement business from Higher One Holdings, Inc. and Higher One, Inc. (together, "Higher One") and the combination of the Disbursement business with our BankMobile technology platform late in the second quarter of 2016, Customers' chief operating decision makers, our Chief Executive Officer and Board of Directors, began allocating resources and assessing performance for two distinct business segments – "Community Business Banking" and "BankMobile." The Community Business Banking segment is delivered predominately to commercial customers in Southeastern Pennsylvania, New York, New Jersey, Massachusetts, Rhode Island and New Hampshire through a single point of contact business model and provides liquidity to residential mortgage originators nationwide through commercial loans to mortgage companies. The BankMobile segment provides state of the art high tech digital banking and disbursement services to consumers, students, and the "under banked" nationwide. Prior to the third quarter of 2016, Customers operated in one business segment – "Community Banking."

Set forth below is certain unaudited data for the Community Business Banking and BankMobile segments for the three and nine months ended September 30, 2016. The segment financial results include directly attributable revenues and expenses. Corporate overhead costs are assigned to the Community Business Banking segment as those expenses are expected to continue following our planned disposition of BankMobile. Similarly, preferred stock dividends have been allocated in their entirety to the Community Business Banking segment. The tax benefit assigned to BankMobile was based on an estimated effective tax rate of 38%. BankMobile's operating results for 2015 were not material to Customers' 2015 consolidated financial results.

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
 SEGMENT REPORTING - UNAUDITED
 (Dollars in thousands)

	Three months ended September 30, 2016		
	Community Business Banking	BankMobile	Consolidated
Interest income ⁽¹⁾	\$82,828	\$ 1,384	\$ 84,212
Interest expense	19,620	7	19,627
Net interest income	63,208	1,377	64,585
Provision for loan losses	(162	) 250	88
Non-interest income	11,121	16,365	27,486
Non-interest expense	36,864	19,354	56,218
Income (loss) before income tax expense	37,627	(1,862	) 35,765
Income tax expense/(benefit)	15,284	(708	) 14,576
Net income (loss)	22,343	(1,154	) 21,189
Preferred stock dividends	2,552	—	2,552
Net income (loss) available to common shareholders	\$19,791	\$ (1,154	) \$ 18,637

(1) - Amounts reported include funds transfer pricing of \$1.4 million for the three months ended September 30, 2016 credited to BankMobile for the value provided to the Community Business Banking segment for the use of low/no cost deposits.

	Nine months ended September 30, 2016		
	Community		
	Business	BankMobile	Consolidated
	Banking		
Interest income ⁽¹⁾	\$234,513	\$ 4,418	\$ 238,931
Interest expense	53,539	22	53,561
Net interest income	180,974	4,396	185,370
Provision for loan losses	2,605	249	2,854
Non-interest income	22,241	18,996	41,237
Non-interest expense	101,053	27,253	128,306
Income (loss) before income tax expense	99,557	(4,110)	) 95,447
Income tax expense/(benefit)	38,691	(1,562)	) 37,129
Net income (loss)	60,866	(2,548)	) 58,318
Preferred stock dividends	5,900	—	5,900
Net income (loss) available to common shareholders	\$54,966	\$ (2,548)	) \$ 52,418

As of September 30, 2016

Goodwill and other intangibles	\$3,642	\$ 13,282	\$ 16,924
Total assets	\$9,532,281	\$ 70,329	\$ 9,602,610
Total deposits	\$6,855,788	\$ 533,182	\$ 7,388,970

(1) - Amounts reported include funds transfer pricing of \$4.4 million for the nine months ended September 30, 2016 credited to BankMobile for the value provided to the Community Business Banking segment for the use of low/no cost deposits.

BankMobile

We have previously disclosed our intent to sell or otherwise dispose of the BankMobile business, including the Disbursement business. We recently announced that after considering a number of alternatives to accomplish the disposition of BankMobile, we have determined to pursue a sale of BankMobile. Our ability to consummate the sale of BankMobile will depend a variety of factors, including market conditions, the terms of any proposals we receive, and other factors that could change our current plan or cause us to consider other alternatives. Please see "Risk Factors" for a discussion of certain risks relating to our plan to sell BankMobile.

As of the date hereof, we have not filed our Quarterly Report on Form 10-Q for the quarter ended September 30, 2016. Accordingly, our results for the third quarter and first nine months of 2016 are subject to our completion of our closing and review procedures for the quarter, which may cause changes in the results we report in our Form 10-Q from these preliminary results. These results are not necessarily indicative of the results that may be expected for any future period. You should read this information in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and related notes to those statements, which are incorporated by reference into this prospectus supplement.

Summary of the Offering

Issuer	Customers Bancorp, Inc.
Securities Offered	2,100,000 shares of our common stock, par value \$1.00 per share (or 2,415,000 shares if the underwriters exercise their option to purchase additional shares in full).
Common Stock to be outstanding after this offering	29,606,219 shares (or 29,921,219 shares if the underwriters exercise their option to purchase additional shares in full).
Use of Proceeds	We expect to receive net proceeds from this offering of approximately \$50,775,000 (or approximately \$58,413,750 if the underwriters exercise their option to purchase additional shares in full), after deducting the underwriting discount and estimated offering expenses payable by us. We expect to use the net proceeds for general corporate purposes, which may include working capital and the funding of organic growth at Customers Bank. We have not identified the amounts we will spend on any specific purpose. Accordingly, we will retain broad discretion over the use of the net proceeds. See "Use of Proceeds" in this prospectus supplement.
Dividend policy	We have not historically declared or paid cash dividends on our common stock, and we do not expect to do so in the near future. We have followed and presently intend to continue following a policy of retaining earnings, if any, to fund our growth and the growth of our subsidiaries and to maintain our capital adequacy. Shares of our Series Preferred Stock have priority over our common stock in the payment of cash dividends. Other factors that affect our ability to declare and pay dividends on our common stock are discussed in the "Risk Factors" and "Dividend Policy" sections of this prospectus supplement.
New York Stock Exchange Symbol	CUBI
Risk Factors	See "Risk Factors" beginning on page S-8 of this prospectus supplement, as well as in our reports filed with the SEC, and other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors you should consider carefully before deciding to invest in our common stock.
Transfer Agent & Registrar	Computershare, Inc.

The number of shares of our common stock to be outstanding after this offering is based on 27,286,833 shares of our common stock outstanding as of June 30, 2016 and excludes:

- 3,710,817 shares of common stock issuable upon the exercise of outstanding stock options as of June 30, 2016, at a weighted-average exercise price of \$9.58 per share;

- 301,795 shares of common stock issuable upon the exercise of outstanding warrants as of June 30, 2016, with exercise prices ranging from \$9.55 to \$73.01 per share;

- 1,022,262 shares of common stock underlying restricted stock units awarded but not yet vested; and

- 1,285,994 additional shares of common stock available for future issuance under our equity incentive plans and compensation agreements and arrangements.

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In addition, any references in this prospectus supplement to the number of shares of our common stock to be outstanding after this offering also exclude shares of our common stock (i) underlying awards issuable under our Bonus Recognition and Retention Program, (ii) available for purchase by our employees under our Amended and Restated Customers Bancorp, Inc. 2014 Employee Stock Purchase Plan, (iii) that may be issued to our directors based on their elections to receive shares in lieu of cash payment of director fees, (iv) issued in our "at-the-market" offering (219,386 shares) and upon exercise of options and warrants to purchase shares of our common stock (37,998 shares) during the third quarter of 2016 and (v) underlying options to be issued in connection with the closing of this offering, as described below.

Options to purchase an aggregate of 210,000 and 31,500 shares of our common stock (or 241,500 and 36,225 shares if the underwriters exercise the over-allotment option in full), representing 10% and 1.5% of the number of shares offered in the offering will be granted to our Chief Executive Officer and Chief Operating Officer, respectively, in connection with the completion of this offering pursuant to the terms of their existing employment agreements. These options will vest over five years from the date of grant (and the cost of which we will amortize over that five-year period), subject to a 50% increase in the value of our common stock, and will have a term of 10 years from the date of grant. Further information concerning the terms of the employment agreements providing for these or similar grants in connection with future capital-raising and certain other transactions can be found in our definitive proxy statement for our 2016 annual meeting of shareholders, filed with the SEC on April 1, 2016. See "Incorporation of Certain Documents by Reference" and "Where You Can Find More Information" in this prospectus supplement.

Unless otherwise indicated, all information in this prospectus supplement assumes no exercise of the underwriters' option to purchase additional shares of common stock.

RISK FACTORS

An investment in common stock involves substantial risks. In consultation with your own advisers, you should carefully consider, among other matters, the factors set forth below and in the accompanying prospectus as well as the other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus before deciding whether an investment in our common stock is suitable for you. In particular, you should carefully consider, among other things, the factors described under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2015 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016, which are incorporated herein by reference, and any reports we file with the SEC in the future, which may amend, supplement or supersede those factors. If any of the risks contained in or incorporated by reference into this prospectus supplement or the accompanying prospectus develop into actual events, our business, financial condition, liquidity, results of operations and prospects could be materially and adversely affected, the market price of the common stock could decline and you may lose all or part of your investment. Some statements in this prospectus supplement, including statements in the following risk factors, constitute forward-looking statements. See the "Cautionary Note Regarding Forward-Looking Statements" sections in this prospectus supplement and in the accompanying prospectus.

Risks Related to Our Business

We face a number of risks relating to our future plans with respect to BankMobile.

We have indicated that we intend to sell the BankMobile business, including the Disbursement business. Our ability to complete the sale of BankMobile will depend on a variety of factors, including market conditions, the terms and conditions of any proposals we receive, the securing of any required regulatory or other approvals in connection with the transaction, and other factors. Some of these factors are not within our control. We cannot assure you that we will succeed in the sale of BankMobile on terms that are favorable to Customers and our shareholders or at all. In addition, developments with respect to the factors described above, factors that may impact the value of BankMobile, or the unwillingness of potential acquirors to pay what the board of directors believes to be an acceptable price may result in the board of directors consideration of other strategic alternatives for maximizing the value of BankMobile to Customers' shareholders.

Our announcement of our plan to sell BankMobile and steps we take to implement a sale may adversely affect our business and the value of Customers and/or BankMobile. In addition, uncertainty as to the timing, form and terms of any disposition transaction may adversely affect analyst and shareholder views as to the value of the BankMobile business, which could adversely affect our share price. These uncertainties also may adversely impact our relationships with our current and potential higher education institutions customers and our BankMobile employees, and could result in the loss of customers and key employees. Further, our pursuit of the sale of BankMobile may result in the diversion of management's attention from the integration of the Disbursement business into BankMobile, the operation of the BankMobile segment and Customers' day-to-day operations generally. We may incur significant expenses in connection with our pursuit of the sale of BankMobile, and these expenses may not yield a discernible benefit if we do not complete a transaction on favorable terms or at all.

As we have previously disclosed, our business and future success may suffer if we are unable to remain under \$10 billion in total assets as of December 31 of each year before we sell or otherwise dispose of the BankMobile business, including the Disbursement business. If we are unable to complete the sale of BankMobile before exceeding the \$10 billion total asset threshold, we would experience a significant reduction in BankMobile interchange fee income and BankMobile would operate unprofitably unless we were able to generate additional fees to replace the lost interchange fee revenue. As a result, our inability to complete the sale of BankMobile in a timely manner could materially and adversely affect our financial condition and results of operations.

For a discussion of additional risks applicable to our business and operations, please refer to the section entitled "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and Part II, Item 1A of our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016, and the other reports we have filed or may in the future file with the SEC, which may amend, supplement or supersede the information contained in those "Risk Factors" sections, each of which is incorporated by reference into this prospectus supplement and the accompanying prospectus.

Risks Related to this Offering and our Common Stock

We have broad discretion in using the net proceeds from this offering and may use the proceeds in ways with which you may not agree and in ways that may not enhance our operating results or the value of our common stock.

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Our management will retain broad discretion over the net proceeds we receive from this offering, and we may ultimately use the proceeds in ways that do not improve our results of operations or enhance the value of our common stock or otherwise in ways with which you do not agree. If we do not invest or apply the proceeds of this offering effectively and on a timely basis, it could have a material adverse effect on our business and could cause the market price of our common stock to decline.

We may issue additional shares of common stock, preferred stock or other equity, debt or derivative securities in the future, which could adversely affect the value or voting power of your shares of common stock.

We are generally able to offer shares of our common stock or preferred stock by action of our board of directors without further shareholder approval. In addition, our board of directors has authority to issue senior and subordinated debt without further shareholder approval. These securities may be issued in a variety of circumstances and for a variety of purposes, for cash, services or as full or partial consideration in connection with acquisitions of assets or businesses. Future issuances may result in the dilution of the value and/or voting power of the shares of our common stock you purchase in this offering, and could cause the market price of our common stock to decline.

General market conditions and unpredictable factors could adversely affect market prices for the common stock.

There can be no assurance about the market prices for the common stock. A variety of factors, many of which are beyond our control, could influence the market price of the common stock, including:

- our operating performance, financial condition and prospects, or the operating performance financial condition and prospects of our competitors;
- our issuance of additional equity securities;
- developments in the securities, credit and housing markets, and developments with respect to financial institutions generally; and
- economic, financial, corporate, securities market, geopolitical, regulatory or judicial events that affect us, the banking industry or the financial markets generally.

Accordingly, the shares of our common stock that an investor purchases, whether in this offering or in the secondary market, may trade at prices less than the investor paid for such shares, and their value may fluctuate significantly.

We are a holding company and depend on our subsidiaries for dividends, distributions and other payments. Customers Bancorp, Inc. is a legal entity separate and distinct from our banking and other subsidiaries. Our principal source of cash flow, including cash flow to pay dividends to our shareholders and to pay principal of and interest on our outstanding debt, is dividends from our banking subsidiary, Customers Bank. Various federal and state statutes, regulations and rules limit, directly or indirectly, the amount of dividends that our banking and other subsidiaries may pay to us without regulatory approval. In particular, dividend and other distributions from Customers Bank to us would require notice to or approval of the applicable regulatory authority. There can be no assurances that we would receive such approval.

In addition, the Federal Reserve and the FDIC have the authority to prohibit or to limit the payment of dividends by a banking organization under its jurisdiction if, in the regulator's opinion, the organization is engaged in or is about to engage in an unsafe or unsound practice. Depending on the financial condition of Customers Bank, we may be deemed to be engaged in an unsafe or unsound practice if Customers Bank were to pay dividends. Federal Reserve policy generally requires insured banks only to pay dividends out of current operating earnings.

Payment of dividends could also be subject to regulatory limitations if Customers Bank became "under-capitalized" for purposes of the "prompt corrective action" regulations of the federal bank regulatory agencies. See "Item 1, Business—Supervision and Regulation" in Part I of our Annual Report on Form 10-K for the year ended December 31, 2015 for more information relating to federal and state regulations and rules that may limit the payment of dividends.

No assurances can be given that Customers Bank will, in any circumstances, pay dividends to us. If Customers Bank fails to make dividend payments to us, and sufficient cash or liquidity is not otherwise available, we may not be able to make dividend payments to our common and preferred shareholders or principal and interest payments on our outstanding debt.

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In addition, our right to participate in any distribution of assets of any of our subsidiaries upon the subsidiary's liquidation or otherwise, and thus your ability as a holder of shares of common stock to benefit indirectly from such distribution, will be subject to the prior claims of preferred equity holders and creditors of that subsidiary, except to the extent that any of our claims as a creditor of such subsidiary may be recognized. As a result, shares of common stock are effectively subordinated to all existing and future liabilities and any preferred equity of our subsidiaries. As of September 30, 2016, Customers Bank's total deposits and borrowings were approximately \$7.5 billion and \$1.2 billion, respectively. Our subsidiaries may incur additional debt and other liabilities and issue preferred stock in the future.

Holders of our outstanding shares of preferred stock have, and holders of any future outstanding shares of preferred stock will have, liquidation, dividend and other rights that are senior to the rights of the holders of our common stock, including the common stock.

We have issued shares of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series C, Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D, Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E and Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F, which we refer to collectively as the Series Preferred Stock. The Series Preferred Stock has priority over shares of our common stock in the payment of dividends and, upon our voluntary or involuntary liquidation, dissolution or winding up, would be entitled to receive payment before any liquidation payment is made to holders of our common stock. Our board of directors also has the ability to designate and issue additional shares of preferred stock with liquidation, dividend and other rights that are senior to those of our common stock. Any payments owed and paid to holders of Series Preferred Stock and other preferred stock that we may issue would reduce the remaining amount of our assets, if any, available for distribution to holders of our common stock.

Our ability to declare and pay dividends is subject to statutory and regulatory prohibitions and other restrictions.

We are subject to statutory and regulatory prohibitions and other limitations on our ability to declare and pay dividends on stock, including our common stock. In particular, under the Federal Reserve's capital rules, dividends on our common stock may only be paid out of our net income, retained earnings or surplus related to other additional Tier 1 capital instruments. The Federal Reserve's capital rules also include a capital conservation buffer, which is currently being phased in from January 1, 2016 through January 1, 2019. The buffer can only be satisfied with common equity Tier 1 capital. If our risk-based capital ratios do not satisfy minimum requirements plus the buffer amount, we will face graduated constraints on, among other things, capital distributions (including paying dividends on the common stock) based on the amount of the shortfall. In addition, current and future regulatory capital initiatives could require us to hold greater amounts of capital, which could adversely affect our ability to pay dividends or may result in additional prohibitions and other limitations on our ability to pay dividends on the common stock.

An investment in our common stock is not an FDIC insured deposit.

The shares of our common stock are not savings accounts, deposits or other obligations of any of our bank or non-bank subsidiaries and are not insured or guaranteed by the FDIC or any other governmental agency or instrumentality. Your investment will be subject to investment risk and you may experience loss with respect to your investment

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USE OF PROCEEDS

We estimate that net proceeds to us from the sale of the common stock in this offering will be approximately \$50,775,000, or approximately \$58,413,750 if the underwriters exercise their option to purchase additional shares of common stock from us in full, after deducting underwriting discounts and commissions and estimated offering expenses payable by us.

We expect to use the net proceeds for general corporate purposes, which may include working capital and the funding of organic growth at Customers Bank. We have not identified the amounts we will spend on any specific purpose. Accordingly, we will retain broad discretion over the use of the net proceeds.

DIVIDEND POLICY

We have not historically declared or paid cash dividends on our common stock, and we do not expect to do so in the near future. We have followed and presently intend to continue following a policy of retaining earnings, if any, to fund our growth and the growth of our subsidiaries and to maintain our capital adequacy. Any future determination relating to our dividend policy will be made at the discretion of our board of directors and will depend on a number of factors, including our earnings and financial condition, liquidity and capital requirements, the general economic and regulatory climate, our ability to service any equity or debt obligations senior to our common stock, and other factors deemed relevant by our board of directors. In addition, shares of our Series Preferred Stock have priority over our common stock, among other preferences, in the payment of cash dividends. Other factors that affect our ability to declare and pay dividends on our common stock are discussed in the "Risk Factors" section of this prospectus supplement.

CAPITALIZATION

The following table sets forth our capitalization as of June 30, 2016 (i) on an actual basis, (ii) on a pro forma basis to reflect (a) the issuance of 3,400,000 shares of our Series F Preferred Stock in September 2016 and (b) the issuance of 219,386 shares of our common stock subsequent to June 30, 2016 in an "at-the-market offering" and (iii) on a pro forma as adjusted basis to give effect to the issuance of the common stock in this offering at a public offering price of \$25.00 per share and the application of the net proceeds as described in "Use of Proceeds." You should read this table in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and related notes to those statements, incorporated by reference into this prospectus supplement and the accompanying prospectus.

	As of June 30, 2016		
	Actual	Pro Forma	Pro Forma As Adjusted
	(unaudited)		
	(dollars in thousands)		
Cash and cash equivalents	\$302,796	\$390,608	\$441,383
Shareholders' equity:			
Preferred stock; 100,000,000 authorized, 2,300,000 shares of Series C Preferred			
Stock, par value \$1.00 per share, 1,000,000 shares of Series D Preferred			
Stock, par value \$1.00 per share and 2,300,000 shares of Series E Preferred			
Stock, par value \$1.00 per share issued and outstanding (actual); 2,300,000 shares of Series C Preferred Stock, par value \$1.00 per share, 1,000,000 shares of Series D Preferred Stock, par value \$1.00 per share, 2,300,000 shares of Series E Preferred Stock, par value \$1.00 per share and 3,400,000 shares of Series F Preferred Stock, par value \$1.00 per share issued and outstanding (pro forma and pro forma as adjusted)	135,270	217,549	217,549
Common stock, par value \$1.00 per share; 200,000,000 shares authorized, 27,817,093 shares issued and 27,286,833 shares outstanding (actual); 28,036,479 shares issued and 27,506,219 shares outstanding (pro forma); 30,136,479 shares issued and 29,606,219 shares outstanding (pro forma as adjusted) ⁽¹⁾	27,817	28,036	30,136
Additional paid-in capital	367,843	373,157	421,832
Retained earnings	158,292	158,292	158,292
Accumulated other comprehensive loss	(427)	(427)	(427)
Treasury stock, at cost; 530,260 shares at June 30, 2016	(8,233)	(8,233)	(8,233)
Total shareholders' equity	\$680,562	\$768,374	\$819,149
Total regulatory capital (Tier 1 and Tier 2)	\$808,127	\$895,939	\$946,714

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Regulatory capital ratios:

Tier 1 common equity	6.815	%	6.887	%	7.541	%
Tier 1 capital ratio	8.560	%	9.692	%	10.346	%
Total risk-based capital ratio	10.419	%	11.552	%	12.206	%
Tier 1 leverage ratio	7.143	%	8.088	%	8.634	%

(1) Net proceeds to Customers Bancorp, after underwriting discounts and commissions and estimated offering expenses payable by us.

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CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS FOR NON-UNITED STATES HOLDERS

The following summary describes the material United States federal income tax consequences of the acquisition, ownership and disposition of our common stock acquired in this offering by non-United States holders (as defined below).

It is not a complete analysis of all the potential tax considerations relating to the common stock. This summary is based upon the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), its legislative history, existing and proposed regulations under the Code, and administrative and judicial interpretations, all as currently in effect. These authorities are subject to change, possibly on a retroactive basis. We have not sought, and will not seek, any ruling from the Internal Revenue Service ("IRS"), or any opinion of counsel with respect to the tax considerations discussed herein, and there can be no assurance that the IRS will not take a position contrary to the tax considerations discussed below or that any position taken by the IRS would not be sustained.

This summary is limited to beneficial owners of common stock that will hold shares of common stock as capital assets within the meaning of Section 1221 of the Code for United States federal income tax purposes. This summary does not address the tax considerations arising under the laws of any foreign, state or local jurisdiction. In addition, this discussion does not address all United States federal income tax considerations that may be applicable to holders' particular circumstances or to holders that may be subject to special tax rules, such as, for example:

- holders subject to the alternative minimum tax;
- banks, insurance companies, or other financial institutions;
- regulated investment companies;
- real estate investment trusts;
- tax-exempt organizations;
- brokers and dealers in securities or commodities;
- expatriates;
- traders in securities that elect to use a mark-to-market method of accounting for their securities holdings;
- persons that will hold the common stock as a position in a hedging transaction, straddle, conversion transaction or other risk reduction transaction;
- persons deemed to sell the common stock under the constructive sale provisions of the Code;
- persons that will hold the common stock in an individual retirement account, 401(k) plan or similar tax-favored account; or
- entities or arrangements classified as partnerships for United States federal income tax purposes or other pass-through entities, or investors in such entities.

If an entity or arrangement classified as a partnership for United States federal income tax purposes holds common stock, the tax treatment of a partner in the partnership will generally depend upon the status of the partner and the activities of the partnership. If you are an entity or arrangement classified as a partnership for United States federal

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income tax purposes that will hold common stock or a partner of such a partnership, you are urged to consult your own tax advisor regarding the tax consequences to you of holding common stock.

This summary of certain United States federal income tax considerations is for general information only and is not tax advice. You are urged to consult your own tax advisor with respect to the application of United States federal income tax laws to your particular situation as well as any tax considerations arising under other United States federal tax laws (such as the estate or gift tax laws) or under the laws of any state, local, foreign or other taxing jurisdiction or under any applicable tax treaty.

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You are a "non-United States holder" if you are the beneficial owner of common stock that is an individual, corporation, estate or trust and that is not a United States Holder. A "United States Holder" means a beneficial owner of our common stock that is for United States federal income tax purposes (i) an individual who is a citizen or resident of the United States, (ii) a corporation or other entity treated as a corporation created or organized in or under the laws of the United States, any state thereof or the District of Columbia, (iii) an estate the income of which is subject to United States federal income taxation regardless of its source or (iv) a trust if it (a) is subject to the primary supervision of a court within the U.S. and one or more United States persons have the authority to control all substantial decisions of the trust or (b) has a valid election in effect under applicable United States Treasury regulations to be treated as a United States person.

Dividends

Distributions to a non-United States holder with respect to common stock will be treated as dividends to the extent paid out of our current or accumulated earnings and profits, as determined under United States federal income tax principles, as of the end of the taxable year of the distribution. To the extent that the amount of a distribution exceeds our current and accumulated earnings and profits, it will be treated as a non-taxable return of capital that will be applied against and reduce (but not below zero) the non-United States holder's adjusted tax basis in the common stock. Any remaining excess will be treated as gain from the sale or exchange of the common stock and will be treated as described under "Taxation of Capital Gain on Sale, Exchange or Other Taxable Disposition of Common Stock" below.

Dividends paid to a non-United States holder that are not effectively connected with the non-United States holder's conduct of a trade or business in the United States generally will be subject to withholding of United States federal income tax at a rate of 30% or such lower rate as may be specified by an applicable income tax treaty. A non-United States holder that wishes to claim the benefit of a reduced withholding rate under an applicable income tax treaty generally will be required to (i) complete IRS Form W-8BEN-E in the case of holders that are entities or IRS Form W-8BEN in the case of holders that are individuals (or other applicable form) and certify under penalties of perjury that such non-United States holder is not a United States person and is eligible for the benefits of the applicable tax treaty or (ii) if shares of our common stock are held through certain foreign intermediaries, satisfy the relevant certification requirements of applicable Treasury Regulations. These forms may need to be periodically updated. A non-United States holder eligible for a reduced rate of withholding of United States federal income tax pursuant to an income tax treaty may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-United States holders are urged to consult their own tax advisors regarding their entitlement to benefits under an applicable income tax treaty and the manner of claiming the benefits of such treaty (including, without limitation, the need to obtain a United States taxpayer identification number).

Dividends that are effectively connected with a non-United States holder's conduct of a trade or business in the United States, and, if required by an applicable income tax treaty, attributable to a permanent establishment or fixed base maintained by the non-United States holder in the United States, are subject to United States federal income tax on a net income basis at the U.S. federal income tax rates generally applicable to a United States person, and are not subject to withholding of United States federal income tax, provided that the non-United States holder establishes an exemption from such withholding by complying with certain certification and disclosure requirements. Any such effectively connected dividends (and, if required, dividends attributable to a United States permanent establishment or fixed base) received by a non-United States holder that is treated as a foreign corporation for United States federal income tax purposes may be subject to an additional branch profits tax at a 30% rate, or such lower rate as may be specified by an applicable income tax treaty.

Taxation of Capital Gain on Sale, Exchange or Other Taxable Disposition of Common Stock

Any gain recognized by a non-United States holder on a sale, exchange or other taxable disposition of common stock generally will not be subject to United States federal income tax, unless: (i) the gain is effectively connected with the conduct of a trade or business of the non-United States holder in the United States (and, if required by an applicable

income tax treaty, is attributable to a permanent establishment or fixed base in the United States of the non-United States holder), (ii) the non-United States holder is an individual who is present in the United States for 183 days or more in the taxable year of that disposition, and certain other conditions are met, or (iii) we are or have been a "United States real property holding corporation," or USRPHC, for United States federal income tax purposes and the non-United States holder is not eligible for an exemption under an applicable income tax treaty. However, even if we are a USRPHC, the non-United States holder generally will not be subject to United States federal income tax, if (x) our common stock are regularly traded on an established securities market and (y) the non-United States holder did not hold, directly or constructively, at any time during the shorter of the five-year period ending on the date of disposition and the period that the non-United States holder held the common stock, more than 5% of the common stock. We believe that we have not been, are not currently, and, although there can be no assurance, do not anticipate becoming a USRPHC for United States federal income tax purposes.

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Any gain recognized by a non-United States holder that is described in clause (i) of the preceding paragraph generally will be subject to tax at the United States federal income tax rates generally applicable to a United States person, and such non-United States holder will be required to file a United States tax return. Such non-United States holders are urged to consult their own tax advisors regarding the possible application of these rules. Any gain of a non-United States holder classified as a foreign corporation for United States federal income tax purposes that is described in clause (i) above may also be subject to an additional branch profits tax at a 30% rate, or such lower rate as may be specified by an applicable income tax treaty. An individual non-United States holder that is described in clause (ii) of the preceding paragraph generally will be subject to a flat 30% tax (or a lower applicable tax treaty rate) on the United States-source capital gain derived from the disposition, which may be offset by United States source capital losses during the taxable year of the disposition.

Information Reporting and Backup Withholding

We generally must report annually to the IRS and to each non-United States holder of our common stock the amount of dividends paid to such non-United States holder and the tax, if any, withheld with respect to those dividends. Copies of the information returns reporting those dividends and withholding may also be made available to the tax authorities in the country in which the non-United States holder is a resident under the provisions of an applicable income tax treaty or agreement. Information reporting is also generally required with respect to the proceeds from sales and other dispositions of the common stock to or through the United States office (and in certain cases, the foreign office) of a broker.

Under some circumstances, Treasury Regulations require backup withholding of U.S. federal income tax, currently at a rate of 28%, on reportable payments with respect to our common stock. A non-United States holder generally may eliminate the requirement for information reporting (other than in respect to dividends, as described above) and backup withholding by providing certification of its foreign status, under penalties of perjury, on a duly executed applicable IRS Form W-8 or by otherwise establishing an exemption. Notwithstanding the foregoing, backup withholding and information reporting may apply if either we or our paying agent has actual knowledge, or reason to know, that a non-United States holder is a United States person. Backup withholding is not an additional tax. Rather, the amount of any backup withholding will be allowed as a credit against a non-United States holder's United States federal income tax liability, if any, and may entitle such non-United States holder to a refund, provided that certain required information is timely furnished to the IRS. Non-United States holders are urged to consult their own tax advisors regarding the application of backup withholding and the availability of and procedure for obtaining an exemption from backup withholding in their particular circumstances.

Federal Estate Tax

The common stock owned by an individual who is not a citizen or resident of the United States (as specially defined for United States federal estate tax purposes) at the time of death generally will be included in such person's gross estate for United States federal estate tax purposes, unless an applicable estate tax treaty provides otherwise.

Additional FATCA Withholding

The Foreign Account Tax Compliance Act provisions of the Code, generally referred to as FATCA, impose a United States federal withholding tax of 30% on certain payments to "foreign financial institutions" (which are broadly defined for this purpose and generally include investment vehicles) and certain non-financial foreign entities unless various United States information reporting and due diligence requirements (generally relating to ownership by U.S. persons of certain interests in or accounts with those entities) have been satisfied. In general, no such withholding will be required with respect to a United States person or non-United States individual that timely provides a tax certification on a valid IRS Form W-9 or W-8, respectively. Under final Treasury Regulations and other IRS guidance, these rules generally apply to dividends paid on the common stock and to gross proceeds from the sale or

other disposition of the common stock, but only in the case of sales or dispositions occurring on or after January 1, 2019. Prospective non-United States holders should consult their own tax advisors regarding the implications of FATCA on their investment in our common stock.

The discussion of United States federal income tax considerations set forth above is included for general information only and may not be applicable depending upon a holder's particular situation. Prospective purchasers of common stock are urged to consult their own tax advisors with respect to the tax consequences to them of the purchase, ownership and disposition of common stock, including the tax consequences under state, local, estate, foreign and other tax laws and the possible effects of changes in United States or other tax laws.

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UNDERWRITING

We have entered into an underwriting agreement with FBR Capital Markets & Co., or FBR, and Keefe, Bruyette & Woods, Inc., or KBW, acting as representatives for the several underwriters, with respect to the shares of common stock subject to this offering. Subject to the terms and conditions in the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter severally has agreed to purchase from us the respective number of shares of common stock as set forth below:

<u>Underwriter</u>	<u>Number of Shares</u>
FBR Capital Markets & Co.	1,260,000
Keefe, Bruyette & Woods, Inc.	840,000
Total	2,100,000

We have granted the underwriters an option exercisable during the 30-day period after the date of this prospectus supplement to purchase, at the public offering price less underwriting discounts and commissions, up to an additional 315,000 shares of common stock for the purpose of covering over-allotments, if any.

The underwriting agreement provides that the obligation of the underwriters to purchase all of the shares of common stock being offered to the public is subject to approval of legal matters by counsel and the satisfaction of other conditions. These conditions include, among others, the continued accuracy of representations and warranties made by us in the underwriting agreement, delivery of legal opinions and the absence of any material changes in our assets, business or prospects after the date of this prospectus supplement. The underwriters are obligated to purchase all of our shares in this offering if they purchase any of our shares.

The underwriters have advised us that they propose to offer the common stock directly to the public at the public offering prices listed on the cover page of this prospectus supplement and to selected dealers, who may include the underwriters, at the public offering price less a selling concession not in excess of \$0.45 per share of common stock. After the completion of the offering, the underwriters may change the offering price and other selling terms. Sales of common stock made outside of the United States may be made by the respective affiliates of the underwriters. Pursuant to the underwriting agreement, we have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments which the the underwriters or other indemnified parties may be required to make in respect of any such liabilities.

Commissions and Expenses

The following table provides information regarding the amount of the underwriting discounts and commissions to be paid to the underwriters.

	Per Share	Total
Underwriting discount paid by us	\$0.75	\$ 1,575,000
Proceeds, before expenses, to us	\$24.25	\$ 50,925,000

The common stock is listed on the NYSE under the symbol "CUBI". We estimate that the total expenses of this offering, including registration, filing and listing fees, printing fees and legal and accounting expenses, but excluding underwriting discounts, commissions and reimbursements, will be approximately \$150,000.

We have agreed with FBR that for a period of 60 days following the date of this prospectus supplement, we may not, subject to certain exceptions, offer, sell, pledge or otherwise dispose of any shares of our common stock, without the prior written consent of FBR.

Stabilization

Until the distribution of the securities offered by this prospectus supplement is completed, rules of the SEC may limit the ability of the underwriters to bid for and to purchase the common stock. As an exception to these rules, the underwriters may engage in transactions effected in accordance with Regulation M under the Exchange Act that are intended to stabilize, maintain or otherwise affect the price of the common stock. The underwriters may engage in over-allotment sales, syndicate covering transactions, stabilizing transactions and penalty bids in accordance with Regulation M.

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Stabilizing transactions permit bids or purchases for the purpose of pegging, fixing or maintaining the price of the common stock, so long as stabilizing bids do not exceed a specified maximum.

Over-allotment involves sales by the underwriters of securities in excess of the number of securities the underwriters are obligated to purchase, which creates a short position. FBR may close out any short position by purchasing shares of the common stock in the open market.

Covering transactions involve the purchase of securities in the open market after the distribution has been completed in order to cover short positions. In determining the source of securities to close out the short position, the underwriters will consider, among other things, the price of securities available for purchase in the open market.

Penalty bids permit the underwriters to reclaim a selling concession from a selected dealer when the securities originally sold by the selected dealer are purchased in a stabilizing or syndicate covering transaction.

These stabilizing transactions, covering transactions and penalty bids may have the effect of raising or maintaining the market price of our securities or preventing or retarding a decline in the market price of the common stock. As a result, the price of our securities may be higher than the price that might otherwise exist in the open market. Neither we nor the underwriters make any representation or prediction as to the effect that the transactions described above may have on the prices of our securities. These transactions may occur on any trading market. If any of these transactions are commenced, they may be discontinued without notice at any time.

Lock Up Agreements

We and our current directors and executive officers have agreed, subject to specified exceptions, that, without the prior written consent of FBR, we will not, during the period ending 60 days after the date of this prospectus supplement:

- offer, pledge, sell, solicit offers to purchase, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, lend or otherwise dispose of or transfer, directly or indirectly, any equity securities of the company, or any securities convertible into or exercisable or exchangeable for equity securities of the company; or

- enter into any swap or other arrangement that transfers to another, in whole or in part, directly or indirectly, any of the economic consequences of ownership of equity securities of the company, whether any such transaction described above is to be settled by delivery of common stock of the company or such other securities, in cash or otherwise.

These restrictions terminate after the close of trading of the common stock on and including the 60th day after the date of this prospectus supplement. However, subject to certain exceptions, in the event that either:

- during the last 17 days of the 60-day restricted period the company issues an earnings release or material news or a material event relating to the company occurs; or
- prior to the expiration of the 60-day restricted period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of the 60-day restricted period;

in which case the restrictions described in the preceding paragraph will continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

FBR does not intend to release any portion of the common stock subject to the foregoing lock-up agreements. However, FBR, in its sole discretion, may release any of the common stock from the lock-up agreements prior to expiration of the 60-day period without notice. In considering a request to release shares from a lock-up agreement, FBR will consider a number of factors, including the effect that such a release would have on this offering and the market for our common stock and the equitable considerations underlying the request for releases.

Electronic Prospectus Supplement

This prospectus supplement may be made available in electronic format on Internet sites or through other online services maintained by the underwriters or their respective affiliates. In those cases, prospective investors may view offering terms online and may be allowed to place orders online. Other than this prospectus supplement in electronic format, any information on the underwriters or their respective affiliates' websites and any information contained in any other website maintained by the underwriters or any of their respective affiliates is not part of this prospectus supplement or the registration statement of which this prospectus supplement forms a part, has not been approved and/or endorsed by us or the underwriters and should not be relied upon by investors.

Notice to Prospective Investors in the EEA

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State"), from and including the date on which the European Union Prospectus Directive (the "EU Prospectus Directive") was implemented in that Relevant Member State (the "Relevant Implementation Date") an offer of securities described in this prospectus supplement may not be made to the public in that Relevant Member State prior to the publication of a prospectus in relation to the shares which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the EU Prospectus Directive, except that, with effect from and including the Relevant Implementation Date, an offer of securities described in this prospectus supplement may be made to the public in that Relevant Member State at any time:

- to any legal entity which is a qualified investor as defined under the EU Prospectus Directive;
- to any legal entity which is a qualified investor as defined under the EU Prospectus Directive;
- to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150 natural or legal persons (other than qualified investors as defined in the EU Prospectus Directive); or
- in any other circumstances falling within Article 3(2) of the EU Prospectus Directive, provided that no such offer of securities described in this prospectus supplement shall result in a requirement for the publication by us of a prospectus pursuant to Article 3 of the EU Prospectus Directive.

For the purposes of this provision, the expression an "offer of securities to the public" in relation to any securities in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscribe for the securities, as the same may be varied in that Member State by any measure implementing the EU Prospectus Directive in that Member State. The expression "EU Prospectus Directive" means Directive 2003/71/EC (and any amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State, and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

Notice to Prospective Investors in the United Kingdom

This prospectus supplement is only being distributed to and is only directed at persons in the United Kingdom that are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive that are also (i) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, or the Order, and/or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons").

This prospectus supplement and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom who is not a relevant person should not act or rely on this document or any of its contents.

The underwriters have represented, warranted and agreed that:

A) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000, as amended, or the FSMA) received by it in connection with the issue or sale of the Shares in circumstances in which Section 21(1) of the FSMA does not apply to us; and

B) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares of our common stock in, from or otherwise involving the United Kingdom.

Notice to Prospective Investors in Germany

Any offer or solicitation of securities within Germany must be in full compliance with the German Securities Prospectus Act (Wertpapierprospektgesetz—WpPG). The offer and solicitation of securities to the public in Germany requires the publication of a prospectus that has to be filed with and approved by the German Federal Financial Services Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht—BaFin). This prospectus supplement has not been and will not be submitted for filing and approval to the BaFin and, consequently, will not be published. Therefore, this prospectus supplement does not constitute a public offer under the German Securities Prospectus Act (Wertpapierprospektgesetz). This prospectus supplement and any other document relating to our common stock, as well as any information contained therein, must therefore not be supplied to the public in Germany or used in connection with any offer for subscription of our common stock to the public in Germany, any public marketing of our common stock or any public solicitation for offers to subscribe for or otherwise acquire our common stock. This prospectus supplement and other offering materials relating to the offer of our common stock are strictly confidential and may not be distributed to any person or entity other than the designated recipients hereof.

Notice to Prospective Investors in Switzerland

This document, as well as any other material relating to the shares which are the subject of the offering contemplated by this prospectus supplement, do not constitute an issue prospectus pursuant to Article 652a and/or 1156 of the Swiss Code of Obligations. The shares will not be listed on the SIX Swiss Exchange and, therefore, the documents relating to the shares, including, but not limited to, this document, do not claim to comply with the disclosure standards of the listing rules of SIX Swiss Exchange and corresponding prospectus schemes annexed to the listing rules of the SIX Swiss Exchange. The shares are being offered in Switzerland by way of a private placement, i.e., to a small number of selected investors only, without any public offer and only to investors who do not purchase the shares with the intention to distribute them to the public. The investors will be individually approached by the issuer from time to time. This document, as well as any other material relating to the shares, is personal and confidential and do not constitute an offer to any other person. This document may only be used by those investors to whom it has been handed out in connection with the offering described herein and may neither directly nor indirectly be distributed or made available to other persons without express consent of the issuer. It may not be used in connection with any other offer and shall in particular not be copied and/or distributed to the public in (or from) Switzerland.

Relationships

Each underwriter and its respective affiliates have provided in the past to us and our affiliates and may provide from time to time in the future certain commercial banking, financial advisory, investment banking and other services for us and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. In addition, from time to time, the underwriters and their respective affiliates may effect transactions for their own account or the account of customers, and hold on behalf of themselves or their customers, long or short positions in our debt or equity securities or loans, and may do so in the future.

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VALIDITY OF SECURITIES

The validity of the shares of common stock offered hereby will be passed upon for us by Stradley Ronon Stevens & Young, LLP, Philadelphia, Pennsylvania. Certain legal matters relating to this offering will be passed upon for the underwriters by Duane Morris LLP, Newark, New Jersey.

EXPERTS

Our audited consolidated financial statements as of December 31, 2015 and 2014, and for each of the three years in the period ended December 31, 2015, and management's assessment of effectiveness of internal controls over financial reporting as of December 31, 2015 incorporated by reference in this prospectus supplement have been so incorporated in reliance upon the reports of BDO USA, LLP, an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in accounting and auditing.

The abbreviated Statement of Assets Acquired and Liabilities Assumed as of June 15, 2016 and the abbreviated Statements of Revenues and Direct Expenses for the years ended December 31, 2015, 2014 and 2013 relating to the Disbursement business of Higher One, Inc. and Higher One Holdings, Inc., appearing in our amended Current Report on Form 8-K/A dated August 5, 2016 and incorporated by reference in this prospectus supplement have been so incorporated in reliance upon the report of BDO USA, LLP, an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in accounting and auditing.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference the information that we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus. These documents may include periodic reports, such as our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and definitive Proxy Statements. Any documents that we subsequently file with the SEC will automatically update and replace the information we previously filed with the SEC. Therefore, in the case of a conflict or inconsistency between information set forth in this prospectus supplement or the accompanying prospectus and information incorporated by reference into this prospectus supplement or the accompanying prospectus, you should rely on the information contained in the document that was filed later.

This prospectus supplement incorporates by reference the documents listed below that we previously have filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

- Our Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 26, 2016;
- Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, filed with the SEC on May 5, 2015;
- Our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016, filed with the SEC on August 5, 2015;
- Our Definitive Proxy Statement on Schedule 14A for our 2016 Annual Meeting of Shareholders filed with the SEC on April 1, 2016;
- Our Definitive Additional Soliciting Materials relating to our 2016 Annual Meeting of Shareholders filed with the SEC on April 1, 2016, April 13, 2016 and May 6, 2016; and
- Our Current Reports on Form 8-K filed with the SEC on January 22, 2016, January 25, 2016, January 29, 2016, April 13, 2016, April 22, 2016, April 28, 2016 (two filings), May 6, 2016, May 26, 2016, June 16, 2016, June 22,

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2016, June 27, 2016, August 11, 2016, September 8, 2016, September 12, 2016, September 16, 2016, November 3, 2016 and November 4, 2016 and Form 8-K/A filed with the SEC on August 5, 2016.

We are also incorporating by reference all other documents that we subsequently file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (other than, in each case, information deemed to have been furnished and not filed in accordance with SEC rules), prior to the termination of this offering.

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You may obtain a copy of any or all of the documents incorporated by reference in this prospectus supplement and the accompanying prospectus (other than an exhibit to a document unless that exhibit is specifically incorporated by reference into that document) from the SEC on its web site at <http://www.sec.gov>. You also may obtain these documents from us without charge by visiting our web site at <http://www.customersbank.com> or by requesting them from Robert E. Wahlman, Corporate Secretary, Customers Bancorp, Inc., 1015 Penn Avenue, Suite 103, Wyomissing, PA 19610; telephone (610) 933-2000.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy these reports, proxy statements and other information that we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the Public Reference Room. You can request copies of these documents by writing to the SEC and paying a fee for the copying costs. Our SEC filings are also available at the SEC's website at www.sec.gov, which contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC. In addition, we maintain a website that contains information about us at <http://www.customersbank.com>. The information found on, or otherwise accessible through, our website is not incorporated into, and does not form a part of, this prospectus supplement or the accompanying prospectus or any other report or document we file with or furnish to the SEC.

We have also filed a registration statement (No. 333-209760) with the SEC relating to the securities offered by this prospectus supplement and the accompanying prospectus. This prospectus supplement and the accompanying prospectus are parts of the registration statement. You may obtain from the SEC a copy of the registration statement and exhibits that we filed with the SEC when we registered our common stock. The registration statement may contain additional information that may be important to you.

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PROSPECTUS

\$250,000,000

Customers Bancorp, Inc.

Debt Securities

Voting Common Stock

Class B Non-Voting Common Stock

Preferred Stock

Depository Shares

Purchase Contracts

Warrants

Units

We may offer and sell from time to time, in one or more transactions, up to \$250,000,000 in aggregate offering amount of the securities listed above. This prospectus provides you with a general description of these securities. Each time we offer any securities pursuant to this prospectus, we will provide the specific terms of the securities being offered, including the specific amounts, prices and other terms, in one or more supplements to this prospectus. The prospectus supplements also may add, update or change information contained in this prospectus. You should carefully read this prospectus and the applicable prospectus supplements, together with the documents incorporated by reference, before you invest in any of these securities.

We may offer and sell these securities directly or through agents, dealers or underwriters as designated from time to time, or through a combination of these methods. If any agents, dealers or underwriters are involved in the sale of any securities, the applicable prospectus supplement will set forth any applicable commissions or discounts. See "Plan of Distribution" for a further description of the manner in which we may sell the securities covered by this prospectus.

Our common stock is listed on the New York Stock Exchange under the symbol "CUBI." Unless otherwise indicated in the applicable prospectus supplement, the other securities offered hereby will not be listed on a national securities exchange.

This prospectus may be used to offer and sell securities only if accompanied by a prospectus supplement for those securities.

These securities are not savings accounts, deposits or other obligations of our bank or non-bank subsidiaries and are not insured by the Federal Deposit Insurance Corporation, or the FDIC, or any other government agency.

Investing in our securities involves risks. See "Risk Factors" on page 2 of this prospectus, as well as those risk factors contained in any prospectus supplement and in our reports filed with the Securities and Exchange Commission, or the SEC, that are incorporated or deemed to be incorporated by reference herein, to read about other risk factors you should consider before investing in our securities.

None of the SEC, any state securities commission, the Federal Reserve, the FDIC or any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2016

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we have filed with the SEC under the Securities Act of 1933, as amended, or the Securities Act, using a "shelf" registration process. Under this shelf registration statement, we are registering an unspecified amount of each class of the securities described in this prospectus, and may sell any combination of these securities in one or more offerings from time to time in the future, up to an aggregate offering amount of \$250,000,000. This prospectus provides you with a general description of the securities we may offer. Each time we sell securities, we will provide one or more prospectus supplements containing specific information about the amounts, prices and other terms of the securities and the offering. The prospectus supplements may also add, update or change information contained in this prospectus. If there is any inconsistency between the information in this prospectus (including the information incorporated by reference herein) and any prospectus supplement, you should rely on the information in that prospectus supplement. You should read both this prospectus and any prospectus supplement together with the additional information described under the headings "Incorporation of Certain Documents by Reference" and "Where You Can Find More Information."

This prospectus and any accompanying prospectus supplement do not contain all of the information set forth or incorporated by reference in the registration statement or the exhibits filed therewith. Statements contained or incorporated by reference in this prospectus and any accompanying prospectus supplement about the provisions or contents of any agreement or other document are only summaries. If SEC rules require that we file any agreement or document as an exhibit to the registration statement, you should refer to that agreement or document for its complete contents.

You should rely only on the information contained or incorporated by reference in this prospectus or any prospectus supplement. No person is authorized to give any information or to make any representation other than those contained or incorporated by reference in this prospectus or any prospectus supplement, and, if made, such information or representation must not be relied upon as having been given or authorized. Neither this prospectus nor any prospectus supplement constitutes an offer to sell or a solicitation of an offer to buy any security other than the securities offered by this prospectus or such prospectus supplement, or an offer to sell or a solicitation of an offer to buy any securities by anyone in any jurisdiction in which the offer or solicitation is not authorized or is unlawful. The delivery of this prospectus or any prospectus supplement will not, under any circumstances, create any implication that the information is correct as of any time subsequent to the date of this prospectus or such prospectus supplement. You should assume that the information contained or incorporated by reference in this prospectus, any accompanying prospectus supplement or other offering materials is accurate only as of the dates of those documents or the documents incorporated by reference, as applicable. Our business, financial condition, results of operations and prospects may have changed since those dates.

We have not taken any action to permit a public offering of the securities offered by this prospectus or any prospectus supplement outside the United States or to permit the possession or distribution of this prospectus outside the United States, unless the applicable prospectus supplement so specifies. Persons outside the United States who come into possession of this prospectus or any prospectus supplement must inform themselves about and observe any restrictions relating to the offering of the securities and the distribution of this prospectus or such prospectus supplement outside of the United States.

SUMMARY

This summary highlights information contained elsewhere in this prospectus and in the documents we incorporate by reference. This summary does not contain all of the information that you should consider before deciding to invest in our securities. You should read this entire prospectus and any applicable prospectus supplement carefully, including the "Risk Factors" sections contained in this prospectus or the applicable prospectus supplement and in our Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated by reference herein, and our financial statements and the related notes and the other documents incorporated by reference herein, which are described under the heading "Incorporation of Certain Documents by Reference" in this prospectus.

Customers Bancorp, Inc.

Customers Bancorp, Inc. is a bank holding company located in Wyomissing, Pennsylvania engaged in banking and related businesses through its bank subsidiary, Customers Bank. Customers Bank is a community-based, full-service bank. A member of the Federal Reserve System and with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender that provides a range of banking services to small and medium-sized businesses, professionals, individuals and families through offices in Pennsylvania, New York, Rhode Island, Massachusetts, New Hampshire and New Jersey. Committed to fostering customer loyalty, Customers Bank uses a High Tech/High Touch strategy that includes use of industry leading technology to provide customers better access to their money, as well as Concierge Banking® by appointment at customers' homes or offices 12 hours a day, seven days a week. Customers Bank offers a continually expanding portfolio of loans to small businesses, multi-family projects, mortgage companies and consumers. At December 31, 2015, Customers Bancorp had total assets of \$8.4 billion, including net loans (including held-for-sale loans) of \$7.2 billion, total deposits of \$5.9 billion, and shareholders' equity of \$554 million.

Our principal executive offices are located at 1015 Penn Avenue, Suite 103, Wyomissing, Pennsylvania, 19610. Our telephone number is (610) 993-2000. Our Internet address is www.customersbank.com. Information on, or accessible through, our web site is not part of this prospectus or any accompanying prospectus supplement, other than documents that we file with the SEC that are incorporated herein or therein by reference.

All references in this prospectus and any prospectus supplement to "Customers Bancorp," "Customers," the "Company," "we," "us," "our," or similar references refer to Customers Bancorp, Inc., and its subsidiaries on a consolidated basis, except where the context otherwise requires or as otherwise indicated.

RISK FACTORS

An investment in our securities involves substantial risks. In consultation with your own advisers, you should carefully consider, among other matters, the risk factors and other information we include or incorporate by reference in this prospectus and any prospectus supplement before deciding whether to invest in our securities. In particular, you should carefully consider, among other things, the factors described under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2015, which are incorporated herein by reference, and any updates to those factors included in our Quarterly Reports on Form 10-Q for the quarters subsequent to December 31, 2015 or in other filings we make with the SEC. If any of the risks contained in or incorporated by reference into this prospectus or any prospectus supplement develop into actual events, our business, financial condition, liquidity, results of operations and prospects could be materially and adversely affected, the market price of our securities could decline and you may lose all or part of your investment. Some statements in this prospectus and any prospectus supplement, including statements relating to the risk factors, constitute forward-looking statements. Also see the "Cautionary Note Regarding Forward-Looking Statements" sections in this prospectus and any prospectus supplement.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, any prospectus supplement and the documents incorporated by reference herein and therein contain forward-looking information within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements relate to future events or future predictions, including events or predictions relating to future financial performance, and are generally identifiable by the use of forward-looking terminology such as "believe," "expect," "may," "will," "should," "plan," "intend," or "anticipate" or the negative thereof or comparable terminology. These forward-looking statements are only predictions and estimates regarding future events and circumstances and involve known and unknown risks, uncertainties and other factors, including the risks described under "Risk Factors" in this prospectus, any prospectus supplement, our Annual Report on Form 10-K for the year ended December 31, 2015, which is incorporated herein by reference, and any updates to those factors included in our Quarterly Reports on Form 10-Q for the quarters subsequent to December 31, 2015 or in other filings we make with the SEC, that may cause actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. This information is based upon various assumptions that may not prove to be correct.

In addition to the risks described under "Risk Factors" in this prospectus, any accompanying prospectus and the reports we file with the SEC under the Securities Exchange Act of 1934, as amended, important factors to consider and evaluate with respect to such forward-looking statements include:

- changes in the external competitive market factors that might impact our results of operations;
- changes in laws and regulations, including without limitation changes in capital requirements under Basel III;
- changes in our business strategy or an inability to execute our strategy due to the occurrence of unanticipated events;
- our ability to identify potential candidates for, and consummate, acquisition or investment transactions;
- the timing of acquisition or investment transactions;
- constraints on our ability to consummate an attractive acquisition or investment transaction because of significant competition for these opportunities;
- our failure to complete any or all of the transactions we have publicly announced on the terms contemplated;
- local, regional and national economic conditions and events and the impact they may have on us and our customers; costs and effects of regulatory and legal developments, including the results of regulatory examinations and the
- outcome of regulatory or other governmental inquiries and proceedings, such as fines or restrictions on our business activities;

- our ability to attract deposits and other sources of liquidity;
- changes in the financial performance and/or condition of our borrowers;
- changes in the level of non-performing and classified assets and charge-offs;
- changes in estimates of future loan loss reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements;
- unforeseen challenges that may arise in connection with the consummation of our recently-announced transaction with Higher One;
- inflation, interest rate, securities market and monetary fluctuations;
- timely development and acceptance of new banking products and services and perceived overall value of these products and services by users;
- changes in consumer spending, borrowing and saving habits;
- technological changes;
- our ability to increase market share and control expenses;
- continued volatility in the credit and equity markets and its effect on the general economy;
- effects of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters;
- the businesses of Customers Bank and any acquisition targets or merger partners and subsidiaries not integrating successfully or such integration being more difficult, time-consuming or costly than expected, including with respect to our proposed acquisition of certain assets from Higher One;
- material differences in the actual financial results of merger and acquisition activities compared with expectations, such as with respect to the full realization of anticipated cost savings and revenue enhancements within the expected time frame, including with respect to our proposed acquisition of certain assets from Higher One;
- our ability to successfully implement our growth strategy, control expenses and maintain liquidity; and
- Customers Bank's ability to pay dividends to Customers Bancorp.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, or, in the case of other documents referred to herein, the dates of those documents. We do not undertake any obligation to release publicly or otherwise provide any revisions to these forward-looking statements to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable law.

USE OF PROCEEDS

Unless we state otherwise in the applicable prospectus supplement, we expect to use the net proceeds from the sale of the securities to fund our organic growth in a manner consistent with our growth strategy and for working capital and other general corporate purposes.

RATIO OF EARNINGS TO FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

Ratio of Earnings to Fixed Charges

The following table sets forth our historical ratio of earnings to fixed charge for the periods indicated. This information should be read in conjunction with the consolidated financial statements and the accompanying notes incorporated by reference in this prospectus.

	Year Ended December 31,				
	2015	2014	2013	2012	2011
Ratio of Earnings to Fixed Charges:					
Excluding interest on deposits	5.52x	5.51x	16.33x	53.69x	10.73x
Including interest on deposits	2.65x	2.65x	3.07x	2.66x	1.26x

The ratio of earnings to fixed charges is calculated in accordance with SEC requirements and computed by dividing earnings by fixed charges. For purposes of computing the ratios of earnings to fixed charges, earnings represent earnings before income taxes plus fixed charges. Fixed charges, excluding interest on deposits, include interest expense. Fixed charges, including interest on deposits, include the foregoing items plus interest on deposits.

Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends

The following table sets forth our historical ratio of earnings to fixed charges and preferred stock dividends for the periods indicated. This information should be read in conjunction with the consolidated financial statements and the accompanying notes incorporated by reference in this prospectus.

	Year Ended December 31,				
	2015	2014	2013	2012	2011
Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends:					
Excluding interest on deposits	4.90x	5.51x	16.33x	53.69x	10.00x
Including interest on deposits	2.53x	2.65x	3.07x	2.66x	1.26x

The ratio of earnings to combined fixed charges and preferred stock dividends is calculated in accordance with SEC requirements and computed by dividing earnings by fixed charges and preferred stock dividends. For purposes of computing the ratios of earnings to combined fixed charges and preferred stock dividends, earnings represent earnings before income taxes plus fixed charges. Fixed charges, excluding interest on deposits, include interest expense. Fixed charges, including interest on deposits, include the foregoing items plus interest on deposits.

DESCRIPTION OF THE SECURITIES

This prospectus contains a summary of the debt securities, the common stock, the preferred stock, the depositary shares, the purchase contracts, the warrants and the units that we may offer and issue under this prospectus. The following summaries are not meant to be a complete description of each of these securities. This prospectus and any accompanying prospectus supplement describe the material terms for each security. You should read these documents as well as the documents filed as exhibits to or incorporated by reference in this registration statement. Capitalized terms used in this prospectus that are not defined will have the meanings given them in these documents.

DESCRIPTION OF DEBT SECURITIES

The following description summarizes the general provisions of the debt securities we may offer and issue under this prospectus. The applicable prospectus supplement relating to a specific offer and issuance of debt securities by us will provide additional information regarding the terms of the debt securities. You should read any prospectus supplement related to the specific debt securities being offered and issued, as well as the provisions of the indenture and any supplemental indenture and the form of debt security relating to such series debt securities that provide the terms of such debt securities.

The debt securities offered and issued by this prospectus will be unsecured obligations of Customers, unless otherwise provided in the applicable prospectus supplement, and will be either senior or subordinated debt. Any debt securities we issue will be issued under an indenture between us and a trustee to be determined prior to the time of issuance, a copy of which is incorporated by reference as an exhibit to the registration statement of which this prospectus forms a part.

Customers Bancorp is a bank holding company and almost all of our operating assets are owned by Customers Bank. We are a legal entity separate and distinct from Customers Bank. We rely primarily on dividends from Customers Bank to meet our obligations. There are regulatory limitations on the payment of dividends directly or indirectly to us from Customers Bank. Accordingly, the debt securities will be effectively subordinated to all existing and future liabilities of Customers Bank, and holders of debt securities should look only to our assets for payments of the debt securities.

General

The indenture does not limit the aggregate principal amount of debt securities which we may issue and provides that we may issue debt securities under the indenture from time to time in one or more series. We may from time to time, without giving notice to or seeking the consent of the holders of the debt securities of any series, issue debt securities having the same ranking and the same terms (other than the public offering price, issue date, payment of interest accruing prior to the issue date and, under some circumstances, the first interest payment date) as the debt securities of a previously issued series. Any additional debt securities having such identical terms, together with the debt securities of the applicable series previously issued, will constitute a single series of debt securities under the indenture.

Unless otherwise provided in a prospectus supplement, any senior debt securities we issue will be our unsecured obligations and will rank equally with all of our other unsecured and unsubordinated indebtedness from time to time outstanding. The subordinated debt securities will be our unsecured obligations and will be subordinated in right of payment to the prior payment in full of all of our senior indebtedness, which term includes senior debt securities, as described below under "—Subordination." In certain events of insolvency, the subordinated debt securities will also be subordinated to certain other financial obligations, as described below under "—Subordination."

Because Customers Bancorp is a holding company, our rights and the rights of our creditors, including holders of debt securities, and shareholders to participate in any distribution of assets of any subsidiary upon the subsidiary's liquidation or reorganization or otherwise would be subject to the prior claims of the subsidiary's creditors, except to the extent that Customers Bancorp is a creditor of the subsidiary. The right of our creditors, including holders of debt securities, to participate in the distribution of stock owned by Customers Bancorp in some of our subsidiaries, including our banking subsidiaries, may also be subject to approval by bank regulatory authorities having jurisdiction over these subsidiaries.

You should read the applicable prospectus supplement relating to the particular debt securities being offered and issued for specific terms, including, where applicable:

- the title of the series;
- any limit on the aggregate principal amount;
- the principal payment dates;
- the interest rates, if any, which rate may be zero if the debt securities are issued at a discount from the principal amount payable at maturity, or the method by which the interest rates will be determined, including, if applicable, any remarketing option or similar method;
- the date or dates from which interest, if any, will accrue or the method by which the date or dates will be determined;
- the interest payment dates and regular record dates;
- the place or places where the principal of, any premium or interest on any debt securities will be payable, where any of debt securities may be surrendered for registration of transfer or exchange, and where any debt securities may be surrendered for conversion or exchange;
- whether any of the debt securities are to be redeemable at our option and, if so, the date or dates on which, the period or periods within which, the price or prices at which and the other terms and conditions upon which they may be redeemed, in whole or in part;
- whether we will be obligated to redeem or purchase any of the debt securities pursuant to any sinking fund or analogous provision or at the holder's option, and, if so, the dates or prices and the other terms on which the debt securities must be redeemed or purchased pursuant to this obligation and any provisions for the remarketing of the debt securities so redeemed or purchased;
- whether the debt securities will be convertible into our common or preferred stock and/or exchangeable for other securities of ours, and, if so, the terms and conditions upon which the debt securities will be convertible or exchangeable;
- if other than United States dollars, the currency of payment in which the principal of, any premium or interest on the debt securities will be paid;
- if other than the principal amount, the portion of the principal amount, or the method by which the portion will be determined, of the debt securities that will be payable upon declaration of acceleration of the maturity of the debt securities;
-

whether the principal of, any premium or interest on the debt securities will be payable, at our or the holder's election, in a currency other than that in which the debt securities are stated to be payable, and the dates and the other terms upon which this election may be made;

any index, formula or other method used to determine the amount of principal of, any premium or interest on the

- debt securities;

whether the debt securities are to be issued in the form of one or more global securities and, if so, the identity of the depositary for the global security or securities;

whether the debt securities are senior or subordinated and, if subordinated, the applicable subordination provisions;

in the case of subordinated debt securities, the relative degree, if any, to which the subordinated debt securities will be senior to or be subordinated to other series of subordinated debt securities or other indebtedness of ours in right of payment, whether the other series of subordinated debt securities or other indebtedness is outstanding or not;

any deletions from, modifications of or additions to the events of default or covenants of Customers Bancorp, and any change in the right of the trustee or the holders to declare the principal, premium and interest with respect to the debt securities due and payable;

whether the provisions described below under "—Discharge, Defeasance and Covenant Defeasance" will be applicable to the debt securities;

whether any of the debt securities are to be issued upon the exercise of warrants and the time, manner and place for the debt securities to be authenticated and delivered; and

any other terms of the debt securities and any other deletions from or modifications or additions to the applicable indenture.

Unless otherwise set forth in the applicable prospectus supplement, we will only issue the debt securities in fully registered form without coupons.

Unless otherwise set forth in the applicable prospectus supplement, principal of, premium and interest on the debt securities will initially be payable at the corporate trust office of the trustee.

Interest on debt securities may be paid by check mailed to the persons entitled to the payments at their addresses appearing on the security register or by transfer to an account maintained by the payee with a bank located in the United States and will be payable on any interest payment date to the persons in whose names the debt securities are registered at the close of business on the regular record date with respect to the interest payment date.

Unless otherwise set forth in the applicable prospectus supplement, the trustee will act as the paying agent. We may designate additional paying agents, rescind the designation of any paying agent or approve a change in the office through which any paying agent acts.

Unless otherwise set forth in the applicable prospectus supplement, holders may present the debt securities for transfer, duly endorsed or accompanied by a written instrument of transfer if so required by us or the security registrar, or exchange for other debt securities of the same series containing identical terms and provisions, in any authorized denominations, and of a like aggregate principal amount, in each case at the office or agency maintained by us for this purpose, which will initially be the corporate trust office of the trustee. Any transfer or exchange will be made without service charge, although we may require payment of a sum sufficient to cover any tax or other governmental charge and any other expenses then payable. We are not required to issue, register the transfer of, or exchange debt securities during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of any debt securities and ending at the close of business on the day of mailing or register the transfer of or exchange any debt security selected for redemption, in whole or in part, except the unredeemed portion of any debt security being redeemed in part.

The debt securities may be issued as original issue discount securities, which means that they will bear no interest or bear interest at a rate which, at the time of issuance, is below market rates. Debt securities issued as original issue discount securities will be sold at a substantial discount below their principal amount. U.S. Federal income tax and other considerations applicable to original issue discount securities will be described in the applicable prospectus supplement.

If the purchase price, or the principal of, or any premium or interest on, any debt securities is payable in, or if any debt securities are denominated in, one or more foreign currencies or currency units, the restrictions, elections, U.S. Federal income tax considerations, specific terms and other information will be set forth in the applicable prospectus supplement.

Conversion and Exchange

The terms, if any, on which debt securities are convertible into or exchangeable for, either mandatorily or at our or the holder's option, property or cash, common stock, preferred stock or other securities of ours, or a combination of any of these, will be set forth in the applicable prospectus supplement.

Global Securities

The debt securities may be issued, in whole or in part, in the form of one or more global securities that will be deposited with, or on behalf of, a depositary identified in the applicable prospectus supplement and registered in the name of the depositary or its nominee. Interests in any global debt security will be shown on, and transfers of the debt securities will be effected only through, records maintained by the depositary and its participants. The specific terms of the depositary arrangement will be described in the applicable prospectus supplement.

Subordination

Under the indenture, payment of the principal, interest and any premium on the subordinated debt securities will generally be subordinated and junior in right of payment to the prior payment in full of all Senior Indebtedness (as defined below). The indenture provides that no payment of principal, interest or any premium on the subordinated debt securities may be made unless we pay in full the principal, interest, any premium or any other amounts on any Senior Indebtedness then due. Also, no payment of principal, interest or any premium on the subordinated debt securities may be made if there shall have occurred and be continuing an event of default with respect to any Senior Indebtedness permitting the holders thereof to accelerate the maturity thereof, or if any judicial proceeding shall be pending with respect to any such default.

If there is any insolvency, bankruptcy, liquidation or other similar proceeding relating to Customers Bancorp, then all Senior Indebtedness must be paid in full before any payment may be made to any holders of subordinated debt securities. If after payment of the Senior Indebtedness there remains any amounts available for distribution and any person entitled to payment pursuant to the terms of Other Financial Obligations (as defined below) has not been paid in full all amounts due or to become due on the Other Financial Obligations, then these remaining amounts shall first be used to pay in full the Other Financial Obligations before any payment may be made to the holders of subordinated debt securities. Holders of subordinated debt securities must deliver any payments received by them to the trustee in bankruptcy or other person making payment or distribution of the assets of Customers Bancorp for application to the payment of all Senior Indebtedness and Other Financial Obligations remaining unpaid until all Senior Indebtedness and Other Financial Obligations are paid in full.

The indenture does not limit the amount of Senior Indebtedness and Other Financial Obligations that we may incur. "Senior Indebtedness" means any of the following, whether incurred before or after the execution of the subordinated debt indenture:

- all obligations of ours for the repayment of borrowed or purchased money;
- all obligations of ours for the deferred purchase price of property;

- all of our capital lease obligations; and

- all obligations of the type referred to in the immediately above of other persons that we have guaranteed or that is otherwise our legal liability.

Senior Indebtedness, however, does not include the subordinated debt securities or indebtedness that by its terms is subordinated to, or ranks on an equal basis with, the subordinated debt securities.

"Other Financial Obligations" means all obligations of ours to make payment pursuant to the terms of financial instruments, such as:

- securities contracts and foreign currency exchange contracts;

- derivative instruments, including swap agreements, cap agreements, floor agreements, collar agreements, interest rate agreements, foreign exchange agreements, options, commodity futures contracts and commodity option contracts; and

- similar financial instruments.

Other Financial Obligations, however, does not include Senior Indebtedness or indebtedness that by its terms is subordinated to, or ranks on an equal basis with, the subordinated debt securities.

Events of Default, Waiver

An "Event of Default" with respect to a series of debt securities is defined in the indenture as:

- default for 30 days in the payment of interest on any debt securities of that series;

- default in payment of principal or other amounts payable on any debt securities of that series when due, at maturity, upon redemption, by declaration of acceleration, or otherwise;

- default in the deposit of any sinking fund payment, when due by the terms of a series of debt securities;

- failure by us for 60 days after notice to perform any other covenants or warranties contained in the Indenture applicable to that series;

- certain events of bankruptcy or reorganization of Customers Bancorp; and

- any other event of default provided in the applicable supplemental indentures or form of security.

With respect to the senior debt securities, if a default in the payment of principal, interest or other amounts payable on the senior debt securities, or in the performance of any covenant or agreement, or in a manner provided in the applicable supplemental indenture or form of security, with respect to one or more series of senior debt securities occurs and is continuing (other than a default arising out of certain events of bankruptcy or reorganization of Customers Bancorp), either the trustee or the holders of at least 25% in principal amount of the senior debt securities of such series then outstanding, treated as one class, may declare the principal of all outstanding senior debt securities of such series to be due and payable immediately. If a default arising out of certain events of bankruptcy or reorganization of Customers Bancorp occurs, the principal of all outstanding senior debt securities and any interest accrued thereon shall become due and payable immediately without any further action on the part of the trustee or the holders of the senior debt securities.

With respect to the subordinated debt securities, if a default arising out of certain events of bankruptcy or reorganization of us occurs, either the trustee or the holders of at least 25% in principal amount of the subordinated debt securities of such series then outstanding, treated as one class, may declare the principal of all outstanding subordinated debt securities of such series to be due and payable immediately. The indenture does not provide for any right of acceleration of the payment of the principal of a series of subordinated debt securities upon a default in the

payment of principal, premium, if any, or interest or a default in the performance of any covenant or agreement in the subordinated debt securities of that series or in the indenture. Accordingly, the trustee and the holders will not be entitled to accelerate the maturity of those debt securities upon the occurrence of any of the events of default described above, except for those arising out of certain events of bankruptcy or reorganization of Customers Bancorp. If a default in the payment of principal, premium, if any, or interest or in the performance of any covenant or agreement in the subordinated debt securities of any series or in the indenture occurs, the trustee may, subject to certain limitations and conditions, seek to enforce payment of such principal, premium, if any, or interest on the subordinated debt securities of that series, or the performance of such covenant or agreement.

In the case of original issue discount securities, only a specified portion of the principal amount may be accelerated. Subject to certain conditions such declarations may be annulled and past defaults, except for uncured payment defaults on the debt securities, may be waived by the holders of a majority in principal amount of the outstanding debt securities of the series affected. An event of default with respect to one series of debt securities does not necessarily constitute an event of default with respect to any other series of debt securities. The indenture provides that the trustee may withhold notice to the holders of the debt securities of any default if the trustee considers it in the interest of the holders of the debt securities to do so. The trustee may not withhold notice of a default in the payment of principal of, interest on or any other amounts due under, such debt securities.

The indentures provides that the holders of a majority in principal amount of outstanding debt securities of any series may direct the time, method, and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or other power conferred on the trustee. The trustee may decline to act if the direction is contrary to law and in certain other circumstances set forth in the indenture. The trustee is not obligated to exercise any of its rights or powers under the indenture at the request or direction of the holders of debt securities unless the holders offer the trustee reasonable indemnity against expenses and liabilities.

No holder of any debt security of any series has the right to institute any action for remedy unless such holder has previously given to the trustee written notice of default, the trustee has failed to take action for 60 days after the holders of not less than 25% in principal amount of the debt securities of such series make written request upon the trustee to institute such action and the holders offer the trustee reasonable indemnity against expenses and liabilities.

The indenture requires us to file annually with the trustee a written statement of no default, or specifying any default that exists.

Whenever the indenture provides for an action by, or the determination of any of the rights of, or any distribution to, holders of debt securities, in the absence of any provision to the contrary in the form of debt security, any amount in respect of any debt security denominated in a currency or currency unit other than U.S. dollars may be treated for any such action or distribution as the amount of U.S. dollars that could reasonably be exchanged for such non U.S. dollar amount. This amount will be calculated as of a date that we specify to the trustee or, if we fail to specify a date, on a date that the trustee may determine.

Discharge, Defeasance and Covenant Defeasance

Discharge of Indenture. The indenture will cease to be of further effect with respect to debt securities of any series issued thereunder, except as to rights of registration of transfer and exchange, substitution of mutilated or defaced debt securities, rights of holders to receive principal, interest or other amounts payable under the debt securities, rights and immunities of the trustee and rights of holders with respect to property deposited pursuant to the following provisions and certain obligations of, and payments to, the trustee, if at any time:

- we have paid the principal, interest or other amounts payable under the debt securities of such series;
- we have delivered to the trustee for cancellation all debt securities of such series; or
- the debt securities of such series not delivered to the trustee for cancellation have become due and payable, or will become due and payable within one year, or are to be called for redemption within one year under arrangements satisfactory to the trustee, and we have irrevocably deposited with the trustee as trust funds the entire amount in cash or U.S. government obligations sufficient to pay all amounts due with respect to such debt securities on or after the date of such deposit, including at maturity or upon redemption of all such debt securities, including principal, interest and other amounts.

The trustee, on our demand accompanied by an officers' certificate and an opinion of counsel and at our cost and expense, will execute proper instruments acknowledging such satisfaction of and discharging the Indenture with respect to such series.

Defeasance of a Series of Debt Securities at Any Time. We also may discharge all of our obligations, other than as to rights of registration of transfer and exchange, substitution of mutilated or defaced debt securities, rights of holders to receive principal, interest or other amounts payable under the debt securities, rights and immunities of the trustee and rights of holders with respect to property deposited pursuant to the following provisions, under any series of debt securities at any time, which is referred to as "defeasance".

We may be released with respect to any outstanding series of debt securities from the obligations to comply with certain restrictive covenants under the applicable indenture identified in the applicable prospectus supplement, and any omission to comply with such obligations will not constitute an event of default. Discharge under these procedures is called "covenant defeasance."

Defeasance or covenant defeasance may be effected only if, among other things:

- we irrevocably deposit with the trustee cash or U.S. government obligations, as trust funds in an amount certified to be sufficient to pay on each date that they become due and payable, the principal of, interest on, other amounts due under, and any mandatory sinking fund payments for, all outstanding debt securities of the series being defeased;
- no event of default with respect to such series of debt securities has occurred and is continuing and, with respect to subordinated debt securities, no event of default with respect to Senior Indebtedness has occurred and is continuing and which permits acceleration; and
- we deliver to the trustee an opinion of counsel to the effect that:
 - the beneficial owners of the series of debt securities being defeased will not recognize income, gain or loss for United States federal income tax purposes as a result of the defeasance or covenant defeasance; and
 - the defeasance or covenant defeasance will not otherwise alter those beneficial owners' United States federal income tax treatment of principal or interest payments or other amounts due under the series of debt securities being defeased; and
- in the case of a defeasance, this opinion must be based on a ruling of the Internal Revenue Service or a change in United States federal income tax law occurring after the date of this prospectus, since that result would not occur under current tax law.

Modification of the Indenture; Waiver of Compliance

The indenture contains provisions permitting us and the trustee to modify the indenture or the rights of the holders of debt securities with the consent of the holders of not less than a majority in principal amount of each outstanding series of debt securities affected by the modification. Each holder of an affected debt security must consent to a modification that would:

- change the stated maturity date of the principal of, or of any installment of principal of or interest on, any debt security;
- reduce the principal amount of, interest on, or any other amounts due under any debt security;
- reduce the amount of, or postpone the date fixed for, the payment of any sinking fund payment;
- change the currency or currency unit of payment of any debt security;
- reduce the portion of the principal amount of an original issue discount security payable upon acceleration of the maturity thereof;
- reduce any amount payable upon redemption of any debt security;
- impair the right of a holder to institute suit for the payment of or, if the debt securities provide, any right of repayment at the option of the holder of a debt security;
- reduce the percentage of debt securities of any series, the consent of the holders of which is required for any waiver or modification; or
- with respect to the subordinated indenture only, modify the provisions with respect to the subordination of the subordinated debt securities in a manner adverse to the holders.

The indenture also permits us and the trustee to amend the indenture in certain circumstances without the consent of the holders of debt securities to evidence our merger, the replacement of the trustee, to effect changes that do not affect any outstanding series of debt security, and for certain other purposes.

Consolidations, Mergers and Sales of Assets

We may not merge or consolidate with any other corporation or sell or convey all or substantially all of our assets to any other corporation, unless either:

- we are the continuing corporation or the successor corporation is a corporation that expressly assumes the payment of the principal of, any interest on, or any other amounts due under the debt securities and the performance and observance of all the covenants and conditions of the Indenture binding upon us; and
- we or the successor corporation shall not, immediately after the merger or consolidation, sale or conveyance, be in default in the performance of any covenant or condition.

There are no covenants or other provisions in the indenture that would afford holders of debt securities additional protection in the event of a recapitalization transaction, a change of control of us or a highly leveraged transaction. The merger covenant described above would only apply if the recapitalization transaction, change of control or highly leveraged transaction were structured to include a merger or consolidation of us, or a sale or conveyance or lease of all or substantially all of our assets. However, we may provide specific protections, such as a put right or increased interest, for particular debt securities, that we would describe in the applicable prospectus supplement.

Governing Law

The indenture and debt securities will be governed by and construed in accordance with the laws of the State of New York.

DESCRIPTION OF COMMON STOCK

The following description of our common stock, comprised of voting common stock and Class B non-voting common stock is a summary. This summary is not complete and is subject to the complete text of our articles of incorporation, as amended, and bylaws, copies of which are incorporated by reference as exhibits to the registration statement of which this prospectus forms a part. We encourage you to read those documents carefully.

General

We are authorized to issue up to an aggregate amount of 300,000,000 shares of stock, which is divided into three equal classes:

- 100,000,000 shares of voting common Stock, par value \$1.00 per share;
- 100,000,000 shares of Class B non-voting common stock, par value \$1.00 per share; and
- 100,000,000 shares of preferred stock.

Our board of directors has the authority to establish and divide the authorized and unissued shares of voting common stock and of Class B non-voting common stock into series or classes and to fix and determine, to the extent not already determined in our articles of incorporation, the designations, preferences, and other special rights, including conversion rights, and the qualifications, limitations, or restrictions on those rights attributable to the shares in a series or class. As of March 11, 2016, there were 26,954,288 shares of voting common stock and no shares of Class B non-voting common stock issued and outstanding.

Our board of directors also has the authority to establish and divide the authorized and unissued shares of preferred stock into series or classes or both and to determine whether or not shares in any series or class of preferred stock have par value and, if so, the par value, whether or not the shares in a series or class have voting rights and if so whether those voting rights are full, limited, multiple or fractional, and for each series or class of preferred stock, the designations, preferences, and other special rights, if any, including dividend rights, conversion rights, redemption rights and liquidation preferences, if any, and the qualifications, limitations, or restriction on those rights, and the number of shares of each series or class. As of March 11, 2016, there were 2,300,000 shares of our Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series C outstanding and 1,000,000 shares of our Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D outstanding.

Our board of directors previously created two series of preferred stock, Fixed Rate Perpetual Preferred Stock, Series A and Fixed Rate Cumulative Perpetual Preferred Stock, Series B. All shares of these two series of preferred stock were repurchased by us on December 28, 2011 and are no longer outstanding. The shares of these two series were canceled, and the authorized number of shares of each series have reverted to authorized but unissued shares of preferred stock and may be issued as part of any series of preferred stock hereafter designated by the board of directors.

Our board of directors, in its sole discretion, has authority to sell any treasury stock and/or unissued securities, options, warrants, or other rights to purchase any of our securities, upon such terms as it deems advisable. Our board of directors could issue preferred stock, or additional shares of voting common stock or Class B non-voting common stock, with terms different from those of our existing common stock, at any time.

Voting Rights

The holders of shares of our voting common stock have the right to elect our board of directors and to act on such other matters as are required to be presented to them. Each holder of voting common stock is entitled to one vote per share. The holders of voting common stock do not have the right to vote their shares cumulatively in the election of directors. This means that, for each director position to be elected, a shareholder may only cast a number of votes equal to the number of shares held by the shareholder.

Any action that would significantly and adversely affect the rights of the Class B non-voting common stock with respect to the modification of the terms of those securities or dissolution requires the approval of the holders of Class B non-voting common stock voting separately as a class. Otherwise, the holders of the Class B non-voting common stock have no voting power, and do not have the right to participate in or have notice of any meeting of shareholders.

Because our articles of incorporation permit the board of directors to set the voting rights of preferred stock, it is possible that holders of one or more series of preferred stock issued in the future could have voting rights of any sort, which could limit the effect of the voting rights of holders of voting common stock.

Dividend Rights

The holders of our common stock are entitled to receive an equal amount of dividends per share if, as and when declared from time to time by our board of directors. In no event shall any stock dividends or stock splits or combinations of stock be declared or made on our common stock unless the shares of our voting common stock and Class B non-voting common stock at the time outstanding are treated equally and identically, provided that, in the event of a dividend of common stock, shares of our Class B non-voting common stock shall only be entitled to receive shares of Class B non-voting common stock and shares of our voting common stock shall only be entitled to receive shares of voting common stock.

Because our articles of incorporation permit our board of directors to set the dividend rights of preferred shares, it is possible that holders of one or more series of preferred shares issued in the future could have dividend rights that differ from those of the holders of our common stock, or could have no right to the payment of dividends. If the holders of a class or series of preferred stock is given dividend rights, the right of holders of preferred shares to receive dividends could have priority over the right of holders of our common stock to receive dividends.

Authority Under Pennsylvania Business Corporation Law. Our board of directors has the authority to declare dividends on its common and preferred stock, subject to statutory and regulatory requirements. Pennsylvania law permits a business corporation such as us to pay dividends if, after giving effect to the dividend, it is able to pay its debts as they come due in the usual course of business, and its assets exceed its liabilities plus any amount that would be needed, if the corporation were to be dissolved at the time of the dividend, to satisfy any preferential rights upon dissolution of shareholders whose preferential rights rank higher than the rights of the shareholders receiving the dividend. However, our ability to pay dividends will be restricted by banking laws and Customers Bank's ability to pay dividends to Customers Bancorp.

Federal Bank Holding Company Act Policies Applicable to Cash Dividends. The Federal Reserve Board, which is the federal banking regulator, considers adequate capital to be critical to the health of individual banking organizations and to the safety and stability of the banking system. A major determinant of a bank's or bank holding company's capital adequacy is the strength of its earnings and the extent to which its earnings are retained and added to capital or paid out to shareholders in the form of cash dividends.

The Federal Reserve Board believes that a bank or bank holding company generally should not maintain its existing rate of cash dividends on voting common stock unless (1) the organization's net income available to common

shareholders over the past year has been sufficient to fully fund the dividends and (2) the prospective rate of earnings retention appears consistent with the organization's capital needs, asset quality, and overall financial condition. The Federal Reserve may strongly encourage, or require, a banking organization whose cash dividends are inconsistent with either of these criteria to cut or eliminate its dividends.

The Federal Reserve Board also believes it is inappropriate for a banking organization that is experiencing serious financial problems or that has inadequate capital to borrow in order to pay dividends since this can result in increased leverage at the very time the organization needs to reduce its debt or increase its capital. Similarly, the payment of dividends based solely or largely upon gains resulting from unusual or nonrecurring events, such as the sale of the organization's building or the disposition of other assets, may not be prudent or warranted, especially if the funds derived from such transactions could be better employed to strengthen the organization's financial resources. Furthermore, a fundamental principle underlying the Federal Reserve's supervision and regulation of bank holding companies is that bank holding companies should serve as a source of managerial and financial strength to their subsidiary banks. The Federal Reserve believes, therefore, that a bank holding company should not maintain a level of cash dividends to its shareholders that places undue pressure on the capital of bank subsidiaries, or that can be funded only through additional borrowings or other arrangements that may undermine the bank holding company's ability to serve as a source of strength. Thus, for example, if a major subsidiary bank is unable to pay dividends to its parent company—as a consequence of statutory limitations, intervention by the primary supervisor, or noncompliance with regulatory capital requirements—the Federal Reserve may encourage or require a bank holding company to reduce or eliminate its dividends in order to conserve its capital base and provide capital assistance to the subsidiary bank.

The Federal Reserve Board has further stated that a bank holding company should pay cash dividends only out of income over the past year and only if prospective earnings retention is consistent with the organization's expected future needs and financial condition, and only if, after paying the dividend, the bank holding company is not in danger of falling below its required regulatory capital adequacy ratios, including applicable capital conservation buffers.

Pennsylvania Banking Code Requirements Applicable to Cash Dividends. Because Customers Bank is currently and for the foreseeable future, the primary source of cash for payment of dividends by Customers Bancorp, requirements of the Pennsylvania Banking Code setting conditions on payments of dividends by banks will constrain Customers Bank's ability to provide funds to us to pay dividends to our shareholders. The Pennsylvania Banking Code permits a bank to pay cash dividends only out of accumulated net earnings. Furthermore, if any transfer of net earnings to surplus is required by the Pennsylvania Banking Code to cause our surplus to meet minimum statutory requirements at the time the dividend is to be declared or paid, the transfer must be made prior to the declaration of the dividend, and our surplus cannot be reduced by the payment of the dividend.

For the foregoing reasons, and because a decision by our board of directors to declare and pay cash dividends will depend upon the future financial performance and condition of Customers Bank and Customers Bancorp, no assurances can be given that any dividends will in fact be paid on any class of stock, or that, if dividends are paid, they will not be reduced or discontinued in the future.

Dividend Policy. We have followed and presently intend to continue following a policy of retaining earnings, if any, to increase our net worth and reserves over the next few years. As discussed above, we have not historically declared or paid dividends on our common stock, and we do not expect to do so in the near future. Any future determination relating to our dividend policy will be made at the discretion of our board of directors and will depend on a number of factors, including our earnings and financial condition, liquidity and capital requirements, the general economic and regulatory climate, our ability to service any equity or debt obligations senior our common stock, and other factors deemed relevant by our board of directors.

Redemption, Preemptive Rights and Repurchase Provisions

Our common stock has no preemptive rights or redemption or repurchase provisions. The shares are non-assessable and require no sinking fund. Repurchases of our voting common stock are subject to Federal Reserve Board regulations and policy, which generally require that no more than ten percent of the outstanding shares of a bank holding company's voting common stock may be repurchased in any 12-month period unless the bank holding company is deemed "well-managed" and "well-capitalized" under applicable regulations. Repurchases of our stock will also be constrained by federal and state bank regulatory capital requirements. Repurchases of stock by bank holding companies may also be subject to prior notice to and approval by the Federal Reserve in some cases.

Liquidation Rights

In the event of the liquidation, dissolution or winding up of Customers Bancorp, the holders of our common stock will be entitled to share ratably in all of our assets remaining after payment of all liabilities, subject, however, to any preferential liquidation rights of holders of any preferred stock outstanding at that time. If our only asset is our ownership of Customers Bank, it is likely that, if Customers Bank is then in liquidation or receivership, our shareholders will not receive anything on account of their shares.

Potential Anti-Takeover Effect of Governing Documents and Applicable Law

Provisions of Governing Documents. Our articles of incorporation and bylaws contain certain provisions which may have the effect of deterring or discouraging, among other things, a non-negotiated tender or exchange offer for our common stock, a proxy contest for control of the company, the assumption of control of the company by a holder of a large block of common stock or the removal of our board of directors. These provisions:

- Empower our board of directors, without shareholder approval, to issue preferred stock, the terms of which, including voting power, are set by our board of directors;
- Divide our board of directors into three classes serving staggered three-year terms;
- Restrict the ability of shareholders to remove directors;
- Require that shares with at least 80% of total voting power approve mergers and other similar transactions with a person or entity holding stock with more than 5% of our voting power, if a reorganization is not approved, in advance, by two-thirds of the members of our board of directors;
- Prohibit action by the shareholders without a shareholder meeting;
- Require that shares representing at least 80% of total voting power approve the repeal or amendment of certain provisions of our articles of incorporation;
- Require any person who acquires our stock with voting power of 25% or more to offer to purchase for cash all remaining shares of our voting stock at the highest price paid by such person for shares of our voting stock during the preceding year;
- Eliminate cumulative voting in elections of directors;
- Require that shares representing at least two-thirds of the total voting power approve any amendment to or repeal of our bylaws;

Require that our board of directors give due consideration to the effect of a proposed transaction on the depositors, employees, suppliers, customers and other of our and our subsidiaries' constituents and on the communities in which

- we and they operate or are located, and to the business reputation of the other party and our value in a freely negotiated sale and of our future prospects as an independent entity;

Require advance notice of nominations for the election of directors and the presentation of shareholder proposals at

- meetings of shareholders; and

Provide that officers, directors, employees, agents and persons who own 5% or more of the voting securities of any

- other corporation or other entity that owns 66 2/3% or more of our outstanding voting stock cannot constitute a majority of the members of our board of directors.

Provisions of Applicable Law. The Pennsylvania Business Corporation Law also contains certain provisions applicable to us that may have the effect of impeding a change in control. These provisions, among other things, prohibit for five years, subject to certain exceptions, a "business combination," which includes a merger or consolidation of the corporation or a sale, lease or exchange of assets with a shareholder or group of shareholders beneficially owning 20% or more of the corporation's voting power in an election of directors. In addition, certain provisions of the Pennsylvania Business Corporation Law:

Expand the factors and groups (including shareholders) a board of directors can consider in determining whether a

- certain action is in the best interests of the corporation;

- Provide that a board of directors need not consider the interests of any particular group as dominant or controlling;

Provide that directors, in order to satisfy the presumption that they have acted in the best interests of the corporation,

- need not satisfy any greater obligation or higher burden of proof for actions relating to an acquisition or potential acquisition of control;

Provide that actions relating to acquisitions of control that are approved by a majority of "disinterested directors" are

- presumed to satisfy the directors' standard of care, unless it is proven by clear and convincing evidence that the directors did not assent to such action in good faith after reasonable investigation; and

- Provide that the fiduciary duties of directors are solely to the corporation and may be enforced by the corporation or by a shareholder in a derivative action, but not by a shareholder directly.

The Pennsylvania Business Corporation Law also provides that the fiduciary duties of directors do not require directors to:

- Redeem any rights under, or to modify or render inapplicable, any shareholder rights plan;

Render inapplicable, or make determinations under, provisions of the Pennsylvania Business Corporation Law,

- relating to control transactions, business combinations, control-share acquisitions or disgorgement by certain controlling shareholders following attempts to acquire control; or

Take action as the board of directors, a committee of the board or an individual director solely because of the effect

- such action might have on an acquisition or potential or proposed acquisition of control of us or the consideration that might be offered or paid to shareholders in such an acquisition.

Pursuant to provisions of our articles of incorporation, and in accordance with Pennsylvania law, we have opted out of coverage by the "disgorgement," "control transactions," "control-share acquisitions," "severance compensation," and "labor contracts" provisions of the Pennsylvania Business Corporation Law. As a result of our opting-out from coverage by these statutes, none of the "disgorgement," "control transactions," "control-share acquisitions," "severance compensation," nor "labor contracts" statutes would apply to a non-negotiated attempt to acquire control of us, although such an attempt would still be subject to the special provisions of our governing documents.

The overall effect of these provisions may be to deter a future offer or other merger or acquisition proposal that a majority of the shareholders might view to be in their best interests as the offer might include a substantial premium over the market price of our common stock at that time. In addition, these provisions may have the effect of assisting our management and board of directors in retaining their positions and placing them in a better position to resist changes that the shareholders may want to make if dissatisfied with the conduct of our business.

DESCRIPTION OF PREFERRED STOCK

The following description summarizes the general provisions of the preferred stock we may offer and issue under this prospectus. The applicable prospectus supplement relating to a specific offer and issuance of preferred stock by us will provide additional information regarding the terms of the preferred stock. You should read any prospectus supplement related to the specific series of preferred stock being offered and issued, as well as the more detailed provisions of our articles of incorporation and the applicable Statement with Respect to Shares relating to such series of preferred stock that proved the terms of the preferred stock. The applicable Statement with Respect to Shares will contain additional important terms and provisions and we will file as an exhibit to the registration statement of which this prospectus is a part, or will incorporate by reference from another report that we file with the SEC, the Statement with Respect to Shares relating to the shares of preferred stock to be issued under this prospectus and any applicable prospectus supplement.

General

Our articles of incorporation provides that Customers' board of directors may issue, without action by shareholders, a maximum of 100,000,000 shares of preferred stock, in one or more series and with such terms and conditions, at such times and for such consideration, as the board of directors may determine. As of March 11, 2016, there were 2,300,000 shares of our Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series C outstanding and 1,000,000 shares of our Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D outstanding. The rights and privileges relating to these outstanding shares of our preferred stock are governed by the applicable Statements with Respect to Shares, which have been incorporated by reference as exhibits to the registration statement of which this prospectus is a part. Our board of directors may determine the following:

- the voting powers, if any, of the holders of stock of such series in addition to any voting rights affirmatively required by law;

- the rights of shareholders in respect of dividends, including, without limitation, the rate or rates per annum and the time or times at which (or the formula or other method pursuant to which such rate or rates and such time or times may be determined) and conditions upon which the holders of stock of such series will be entitled to receive dividends and other distributions, and whether any such dividends will be cumulative or noncumulative and, if cumulative, the terms upon which such dividends will be cumulative;

- whether the stock of each such series shall be redeemable by us at our option or the holder of the stock, and, if redeemable, the terms and conditions upon which the stock of such series may be redeemed;

- the amount payable and the rights or preferences to which the holders of the stock of such series will be entitled upon any voluntary or involuntary liquidation, dissolution or winding-up;

- the terms, if any, upon which shares of stock of such series will be convertible into, or exchangeable for, shares of stock of any other class or classes or of any other series of the same or any other class or classes, including the price or prices or the rate or rates of conversion or exchange and the terms of adjustment, if any; and

any other designations, preferences, and relative, participating, optional or other special rights, and qualifications,
•limitations or restrictions thereof, so far as they are not inconsistent with the provisions of our articles of
incorporation and to the full extent now or hereafter permitted under Pennsylvania law.

You should read the applicable prospectus supplement relating to the particular series of preferred stock being offered and issued for specific terms, including, where applicable:

- the title, stated value and liquidation preferences of the preferred stock and the number of shares we are offering;
- the initial public offering price at which the shares of our preferred stock will be issued;
- the dividend rate(s) (or method of calculation), the dividend periods, the dates on which dividends shall be payable and whether these dividends will be cumulative or noncumulative and, if cumulative, the dates at which the dividends shall begin to cumulate;
- the redemption or sinking fund provisions, if any; and
- any additional dividend, liquidation, redemption, sinking fund and other rights, preferences, privileges, limitations and restrictions.

When we issue shares of preferred stock, the shares will be fully paid and nonassessable, which means the full purchase price of the shares will have been paid and holders of the shares will not be assessed any additional monies for the shares. Unless the applicable prospectus supplement indicates otherwise, each series of the preferred stock will rank equally with any outstanding shares of our preferred stock and each other series of the preferred stock. Unless the applicable prospectus supplement states otherwise, the preferred stock will have no preemptive rights to subscribe for any additional securities which are issued by us, meaning, the holders of shares of preferred stock will have no right to buy any portion of the issued securities.

In addition, unless the applicable prospectus supplement indicates otherwise, we will have the right to "reopen" a previous issue of a series of preferred stock by issuing additional preferred stock of such series.

The transfer agent, registrar, dividend disbursing agent and redemption agent for shares of each series of preferred stock will be named in the prospectus supplement relating to such series.

Dividends

The holders of the preferred stock of each series will be entitled to receive cash dividends out of funds legally available, when, as and if, declared by our board of directors or a duly authorized committee of the board, at the rates and on the dates stated in the applicable prospectus supplement. These rates may be fixed, or variable, or both. If the dividend rate is variable, the applicable prospectus supplement will describe the formula used to determine the dividend rate for each dividend period. We will pay dividends to the holders of record as they appear on our stock books on the record dates determined by our board of directors or authorized committee.

Our board of directors will not declare and pay a dividend on any of our stock ranking as to dividends, equal with or junior to the preferred stock unless full dividends on the preferred stock have been declared and paid (or declared and sufficient money was set aside for payment).

Voting Rights

The holders of shares of preferred stock will have no voting rights, except:

- as otherwise stated in the applicable prospectus supplement;
- as otherwise stated in the statement with respect to shares establishing such series; or

- as required by applicable law.

Under Federal Reserve Board regulations, if the holders of any series of preferred stock become entitled to vote for the election of directors, that series may then be considered a class of voting securities. A holder of 25% or more of a series may then be subject to regulation as a savings and loan holding company under the Home Owners Loan Act or a bank holding company under the Bank Holding Company Act, depending on the nature of the holder. In addition, at the time that the series are deemed a class of voting securities, any bank holding company or savings and loan holding company may be required to obtain the prior approval of the Federal Reserve Board in order to acquire more than 5% of that series, and any person other than a savings and loan or a bank holding company may be required to obtain the prior approval of the Federal Reserve Board to acquire 10% or more of that series.

Redemption

A series of the preferred stock may be redeemable, in whole or in part, at our option, and may be subject to mandatory redemption under a sinking fund or otherwise as described in the applicable prospectus supplement. The preferred stock that we redeem will be restored to the status of authorized but unissued shares of preferred stock which we may issue in the future.

If a series of preferred stock is subject to mandatory redemption, the applicable prospectus supplement will specify the number of shares that we will redeem in each year and the redemption price per share together with an amount equal to all accrued and unpaid dividends on those shares to the redemption date. The applicable prospectus supplement will state whether the redemption price can be paid in cash or other property. If the redemption price is to be paid only from the net proceeds of issuing our capital stock, the terms of the series of preferred stock may provide that, if the capital stock has not been issued or if the net proceeds are not sufficient to pay the full redemption price then due, the shares relating to series of the preferred stock shall automatically and mandatorily be converted into shares of our capital stock under the conversion provisions of the applicable prospectus supplement.

If fewer than all of the outstanding shares of any series of the preferred stock are to be redeemed, the redemption will be made in a manner that our board of directors decides is equitable.

Unless we default in the payment of the redemption price, dividends will cease to accrue after the redemption date on shares of preferred stock called for redemption and all rights of holders of such shares will terminate except for the right to receive the redemption price.

Conversion and Exchange

If any series of preferred stock we proposed to offer and issue is convertible into or exchangeable for any other class or series of our capital stock, the applicable prospectus supplement relating to that series will describe the terms and conditions governing the conversions and exchanges.

Rights at Liquidation

If we voluntarily or involuntarily liquidate, dissolve or wind up our business, the holders of shares of each series of preferred stock and any other securities that have rights equal to that series of preferred stock under these circumstances, will be entitled to receive out of our assets that are available for distribution to stockholders:

- liquidation distributions in the amount stated in the applicable prospectus supplement; and
- all accrued and unpaid dividends (whether or not earned or declared), before any distribution to holders of common stock or of any securities ranking junior to the series of preferred stock.

Neither the sale of all or any part of our property and business, nor our merger into or consolidation with any other corporation, nor the merger or consolidation of any other corporation with or into us, will be deemed to be a dissolution, liquidation or winding up.

If our assets are insufficient to pay all amounts to which holders of preferred stock are entitled, we will make no distribution on the preferred stock or on any other securities ranking equal to the preferred stock unless we make a pro rata distribution to those holders. After we pay the full amount of the liquidation distribution to which the holders are entitled, the holders will have no right or claim to any of our remaining assets.

DESCRIPTION OF DEPOSITARY SHARES

The following description summarizes the general provisions of the depositary agreement and the depositary shares or depositary receipts we may offer and issue under this prospectus. The applicable prospectus supplement relating to a specific offer and issuance of depositary shares or depositary receipts by us will provide additional information regarding the terms of the depositary shares or depositary receipts. You should read any prospectus supplement related to the specific depositary shares or depositary receipts being offered and issued, as well as the complete depositary agreement and form of depositary receipt that provide the terms of the depositary shares or depositary receipts. Specific depositary agreements and depositary receipts will contain additional important terms and provisions and we will file as an exhibit to the registration statement of which this prospectus is a part, or will incorporate by reference from another report that we file with the SEC, the form of depositary agreement and depositary receipt relating to the depositary shares or depositary receipts to be issued under this prospectus and any applicable prospectus supplement.

General

We may, at our option, elect to offer and issue fractional shares of preferred stock, rather than full shares of preferred stock. In such event, we will issue receipts for depositary shares, each of which will represent a fraction of a share of a particular series of preferred stock.

The shares of any series of preferred stock represented by depositary shares will be deposited under a deposit agreement between Customers and a bank or trust company we select having its principal office in the United States and having a combined capital and surplus of at least \$50,000,000, as preferred stock depositary. Each owner of a depositary share will be entitled to all the rights and preferences of the underlying preferred stock, including dividend, voting, redemption, conversion and liquidation rights, in proportion to the applicable fraction of a share of preferred stock represented by such depositary share.

The depositary shares will be evidenced by depositary receipts issued pursuant to the deposit agreement. Depositary receipts will be distributed to those persons purchasing the fractional shares of preferred stock in accordance with the terms of the applicable prospectus supplement.

Dividends and Other Distributions

The preferred stock depositary will distribute all cash dividends or other cash distributions received in respect of the deposited preferred stock to the record holders of depositary shares relating to such preferred stock in proportion to the number of such depositary shares owned by such holders.

The preferred stock depositary will distribute any property received by it other than cash to the record holders of depositary shares entitled thereto. If the preferred stock depositary determines that it is not feasible to make such distribution, it may, with our approval, sell such property and distribute the net proceeds from such sale to such holders.

Redemption of Preferred Stock

If a series of preferred stock represented by depositary shares is to be redeemed, the depositary shares will be redeemed from the proceeds received by the preferred stock depositary resulting from the redemption, in whole or in part, of such series of preferred stock. The depositary shares will be redeemed by the preferred stock depositary at a price per depositary share equal to the applicable fraction of the redemption price per share payable in respect of the shares of preferred stock so redeemed.

Whenever we redeem shares of preferred stock held by the preferred stock depositary, the preferred stock depositary will redeem as of the same date the number of depositary shares representing the shares of preferred stock so redeemed. If fewer than all the depositary shares are to be redeemed, the depositary shares to be redeemed will be selected by the preferred stock depositary by lot or ratably or by any other equitable method as the preferred stock depositary may decide.

Withdrawal of Preferred Stock

Unless the related depositary shares have previously been called for redemption, any holder of depositary shares may receive the number of whole shares of the related series of preferred stock and any money or other property represented by such depositary receipts after surrendering the depositary receipts at the corporate trust office of the preferred stock depositary. Holders of depositary shares making such withdrawals will be entitled to receive whole shares of preferred stock on the basis set forth in the related prospectus supplement for such series of preferred stock. However, holders of such whole shares of preferred stock will not be entitled to deposit such preferred stock under the deposit agreement or to receive depositary receipts for such preferred stock after such withdrawal. If the depositary shares surrendered by the holder in connection with such withdrawal exceed the number of depositary shares that represent the number of whole shares of preferred stock to be withdrawn, the preferred stock depositary will deliver to such holder at the same time a new depositary receipt evidencing such excess number of depositary shares.

Voting Deposited Preferred Stock

Upon receipt of notice of any meeting at which the holders of any series of deposited preferred stock are entitled to vote, the preferred stock depositary will mail the information contained in such notice of meeting to the record holders of the depositary shares relating to such series of preferred stock. Each record holder of such depositary shares on the record date will be entitled to instruct the preferred stock depositary to vote the amount of the preferred stock represented by such holder's depositary shares. The preferred stock depositary will try to vote the amount of such series of preferred stock represented by such depositary shares in accordance with such instructions.

We will agree to take all reasonable actions that the preferred stock depositary determines are necessary to enable the preferred stock depositary to vote as instructed. The preferred stock depositary will vote all shares of any series of preferred stock held by it proportionately with instructions received if it does not receive specific instructions from the holders of depositary shares representing such series of preferred stock.

Amendment and Termination of the Deposit Agreement

The form of depositary receipt evidencing the depositary shares and any provision of the deposit agreement may at any time be amended by agreement between us and the preferred stock depositary. However, any amendment that imposes additional charges or materially and adversely alters any substantial existing right of the holders of depositary shares will not be effective unless such amendment has been approved by the holders of at least a majority of the affected depositary shares then outstanding. Every holder of an outstanding depositary receipt at the time any such amendment becomes effective, or any transferee of such holder, shall be deemed, by continuing to hold such depositary receipt, or by reason of the acquisition thereof, to consent and agree to such amendment and to be bound by

the deposit agreement, that has been amended thereby. The deposit agreement automatically terminates if:

- all outstanding depositary shares have been redeemed;
- each share of preferred stock has been converted into or exchanged for common stock; or
- a final distribution in respect of the preferred stock has been made to the holders of depositary shares in connection with any liquidation, dissolution or winding up of Customers.

The deposit agreement may be terminated by us at any time, and the preferred stock depositary will give notice of such termination to the record holders of all outstanding depositary receipts not less than 30 days prior to the termination date. In such event, the preferred stock depositary will deliver or make available for delivery to holders of depositary shares, upon surrender of such depositary shares, the number of whole or fractional shares of the related series of preferred stock as are represented by such depositary shares.

Charges of Preferred Stock Depositary; Taxes and Other Governmental Charges

No fees, charges and expenses of the preferred stock depositary or any agent of the preferred stock depositary or of any registrar shall be payable by any person other than us, except for any taxes and other governmental charges and except as provided in the deposit agreement. If the preferred stock depositary incurs fees, charges or expenses for which it is not otherwise liable hereunder at the election of a holder of a depositary receipt or other person, such holder or other person will be liable for such fees, charges and expenses.

Resignation and Removal of Depositary

The preferred stock depositary may resign at any time by delivering notice to us of its intent to do so, and we may at any time remove the preferred stock depositary, any such resignation or removal to take effect upon the appointment of a successor preferred stock depositary and its acceptance of such appointment. Such successor preferred stock depositary must be appointed within 60 days after delivery of the notice of resignation or removal and must be a bank or trust company having its principal office in the United States and having a combined capital and surplus of at least \$50,000,000.

Miscellaneous

The preferred stock depositary will forward all reports and communications from us that are delivered to the preferred stock depositary and that we are required to furnish to the holders of the deposited preferred stock.

Neither the preferred stock depositary nor we will be liable if it is prevented or delayed by law or any circumstances beyond its control in performing its obligations under the deposit agreement. Our obligations and the obligations of the preferred stock depositary under the deposit agreement will be limited to performance with honest intentions of their duties thereunder, and they will not be obligated to prosecute or defend any legal proceeding in respect of any depositary shares, depositary receipts or shares of preferred stock unless satisfactory indemnity is furnished. We and the preferred stock depositary may rely upon written advice of counsel or accountants or upon information provided by holders of depositary receipts or other persons believed to be competent and on documents believed to be genuine.

DESCRIPTION OF PURCHASE CONTRACTS

The following description summarizes the general provisions of the purchase contracts we may issue under this prospectus. The applicable prospectus supplement relating to a specific issuance of purchase contracts by us will provide additional information regarding the terms of the purchase contracts. You should read any prospectus supplement related to the specific purchase contracts being issued, as well as the complete purchase contracts that contain the terms of the purchase contracts. Specific purchase contracts will contain additional important terms and provisions and we will file as an exhibit to the registration statement of which this prospectus is a part, or will incorporate by reference from another report that we file with the SEC, the form of each purchase contract to be issued under this prospectus and any applicable prospectus supplement.

We may issue purchase contracts, including purchase contracts issued as part of a unit with one or more other securities, for the purchase or sale of our debt securities, common stock, preferred stock or depositary shares. The price of our debt securities or price per share of common stock, preferred stock or depositary shares, as applicable, may be fixed at the time the purchase contracts are issued or may be determined by reference to a specific formula contained in the purchase contracts. We may issue purchase contracts in such amounts and in as many distinct series as we wish.

You should read the applicable prospectus supplement relating to the particular purchase contracts being offered and issued for specific terms, including, where applicable:

- whether the purchase contracts obligate the holder to purchase or sell, or both, our debt securities, common stock, preferred stock or depositary shares, as applicable, and the nature and amount of each of those securities, or method of determining those amounts;
- whether the purchase contracts are to be prepaid or not;
- whether the purchase contracts are to be settled by delivery, or by reference or linkage to the value, performance or level of our common stock or preferred stock;
- any acceleration, cancellation, termination or other provisions relating to the settlement of the purchase contracts;
- United States federal income tax considerations relevant to the purchase contracts; and
- whether the purchase contracts will be issued in fully registered global form.

DESCRIPTION OF WARRANTS

The following description summarizes the general provisions of the warrants we may offer and issue under this prospectus. The applicable prospectus supplement relating to a specific offer and issuance of warrants by us will provide additional information regarding the terms of the warrants. You should read any prospectus supplement related to the specific warrants being offered and issued, as well as the complete warrant agreement and warrant certificate that contain the terms of the warrants. Specific warrant agreements and warrant certificates will contain additional important terms and provisions, and we will file as an exhibit to the registration statement of which this prospectus is a part, or will incorporate by reference from another report that we file with the SEC, the form of each warrant agreement and warrant certificate relating to the warrants to be issued under this prospectus and any applicable prospectus supplement.

General

We may issue warrants for the purchase of common stock, preferred stock and/or debt securities. Warrants may be issued separately or together with common stock, preferred stock or debt securities offered and issued by any prospectus supplement and may be attached to or separate from such common stock, preferred stock or debt securities. Each series of warrants will be issued under a separate warrant agreement to be entered into between us and a bank or trust corporation, as warrant agent, all as set forth in the prospectus supplement relating to the particular issue of warrants. The warrant agent will act solely as our agent in connection with the warrants and will not assume any obligation or relationship of agency or trust for or with any holders of warrants or beneficial owners of warrants.

You should read the applicable prospectus supplement relating to the particular warrants being offered and issued and the applicable warrant agreement for specific terms, including, where applicable:

- the title of the warrants;
- the offering price for the warrants, if any;
- the aggregate number of warrants offered and the aggregate number of warrants outstanding as of the most practicable date;
- the designation and terms of the debt securities, common stock or preferred stock, if any, purchasable upon exercise of the warrants;
- the designation and terms of the debt securities, common stock or preferred stock, if any, with which the warrants are issued and the number of warrants issued with each of these securities;
- the date after which the warrants and any debt securities, common stock or preferred stock, if any, issued with the warrants will be separately transferable;
- the principal amount of debt securities purchasable upon exercise of a warrant and the purchase price;
- the dates on which the right to exercise the warrants begins and expires;
- the minimum or maximum amount of the warrants that may be exercised at any one time;
- whether the warrants represented by warrant certificates or debt securities that may be issued upon exercise of the warrants will be issued in registered or bearer form; information with respect to any book-entry procedures;
- the currency, currencies or currency units in which the offering price, if any, and the exercise price are payable;
- a discussion of certain United States federal income tax considerations;
- any anti-dilution provisions of the warrants;
- any redemption or call provisions applicable to the warrants; and
- any additional terms of the warrants, including terms, procedures and limitations relating to the exchange and exercise of the warrants.

Warrant certificates may be exchanged for new warrant certificates of different denominations, may be presented for registration of transfer, and may be exercised at the corporate trust office of the warrant agent or any other office indicated in the applicable prospectus supplement. Prior to the exercise of any warrants to purchase common stock or preferred stock, holders of such warrants will not have any rights of holders of the common stock or preferred stock purchasable upon such exercise, including the right to receive payments of dividends, if any, on the common stock or preferred stock purchasable upon such exercise or to exercise any applicable right to vote. Prior to the exercise of any warrant to purchase debt securities, holders of such warrants will not have any of the rights of holders of the debt securities purchasable upon such exercise, including the right to receive payments of principal of, premium, if any, or interest, if any, on the debt securities purchasable upon such exercise or to enforce covenants in the applicable indenture.

Exercise of Warrants

Each warrant will entitle the holder to purchase such shares of common stock or preferred stock or principal amount of debt securities, as the case may be, at such exercise price as shall in each case be set forth in, or calculable from, the prospectus supplement relating to the warrants we proposed to offer and issue. After the close of business on the expiration date of the warrants (or such later date to which such expiration date may be extended by us), unexercised warrants will become void.

Warrants may be exercised by delivering to the warrant agent payment as provided in the applicable prospectus supplement of the amount required to purchase the common stock, preferred stock or debt securities, as the case may be, purchasable upon such exercise together with certain information set forth on the warrant certificate. Warrants will be deemed to have been exercised upon receipt of payment of the exercise price, subject to the receipt, within five business days, of the warrant certificate evidencing such warrants. Upon receipt of such payment and the warrant certificate properly completed and duly executed at the corporate trust office of the warrant agent or any other office indicated in the applicable prospectus supplement, we will, as soon as practicable, issue and deliver the common stock, preferred stock or debt securities, as the case may be, purchasable upon such exercise. If fewer than all of the warrants represented by the warrant certificate are exercised, a new warrant certificate will be issued for the remaining amount of warrants.

Amendments and Supplements to Warrant Agreements

The warrant agreements may be amended or supplemented without the consent of the holders of the warrants issued thereunder to effect changes that are not inconsistent with the provisions of the warrants and that do not adversely affect the interests of the holders of the warrants.

DESCRIPTION OF UNITS

The following description summarizes the general provisions of the units that we may offer and issue under this prospectus. The applicable prospectus supplement relating to a specific offer and issuance of units by us will provide additional information regarding the terms of the units. You should read any prospectus supplement related to the series of units being offered and issued, as well as the complete unit agreements that contain the terms of the units. Specific unit agreements will contain additional important terms and provisions, and we will file as an exhibit to the registration statement of which this prospectus is a part, or will incorporate by reference from another report that we file with the SEC, the form of each unit agreement relating to units offered and issued under this prospectus and any applicable prospectus supplement.

We may issue units comprised of two or more of the other securities described in this prospectus in any combination and in one or more series. We may evidence each series of units by unit certificates that we will issue under a separate agreement. We may enter into unit agreements with a unit agent. Each unit agent will be a bank or trust company that we select. We will indicate the name and address of the unit agent in the applicable prospectus supplement relating to a particular series of units.

You should read the applicable prospectus supplement relating to the particular units being offered and issued for specific terms, including, where applicable:

- the designation and terms of the units and of the securities comprising the units, including whether and under what circumstances those securities may be held or transferred separately;
- any provisions for the issuance, payment, settlement, transfer or exchange of the units or of the securities comprising the units;

- the terms of the unit agreement governing the units;
- United States federal income tax considerations relevant to the units; and
- whether the units will be issued in fully registered or global form.

PLAN OF DISTRIBUTION

We may sell the securities referenced in this prospectus in any one or more of the following methods:

- directly to one or more purchasers;
- through underwriters or dealers, whether individually or through an underwriting syndicate led by one or more managing underwriters;
- through agents;
- in any combination of the above; or
- any other method permitted pursuant to applicable law.

Each time we sell securities, a prospectus supplement will describe the method of distribution of the securities and will set forth the specific terms of the offering of securities:

Each time that we use this prospectus to sell our securities, we will also provide a prospectus supplement that describes the method of distribution of the securities and will set forth the specific terms of the offering of securities, including, as applicable:

- the name or names of any underwriters, dealers or agents, if any, and the amounts of securities underwritten or purchased by each of them;
- any over-allotment options under which underwriters, if any, may purchase additional securities from us;
- any underwriting discounts or commissions or agency fees and other items constituting underwriters' or agents' compensation, if applicable;
- the net proceeds to us from the sale of the securities;
- the public offering price of the securities and the proceeds to us and any discounts, commissions or concessions allowed or reallocated or paid to dealers; and
- any securities exchanges or markets on which the securities will be listed.

The securities may be offered and sold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale.

If we use underwriters in the sale of any securities, the underwriters will acquire the securities for their own account and may resell them from time to time in one or more transactions described above. The securities may be either offered to the public through underwriting syndicates represented by managing underwriters, or directly by underwriters. Generally, the underwriters' obligations to purchase the securities will be subject to certain conditions precedent. The underwriters will be obligated to purchase all of the securities they have committed to purchase if they purchase any of the securities.

We may sell securities through agents from time to time. A prospectus supplement will name any agent involved in the offer or sale of the securities and any commissions we pay to them. Generally, any agent will be acting on a best efforts basis for the period of its appointment.

Any dealers or agents that are involved in selling the securities may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. In such event, any commissions that the dealers or agent receive and any profit on the resale of the shares that they purchase may be deemed to be underwriting commissions or discounts under the Securities Act.

We may have agreements with the underwriters, dealers, and agents to indemnify them against some civil liabilities, including liabilities under the Securities Act, or to contribute to payments which the underwriters, dealers or agents may be required to make.

Underwriters, dealers and agents we may engage in connection with an offering of our securities may engage in transactions with, or perform services for, us or our subsidiaries in the ordinary course of their businesses.

We may authorize underwriters, dealers or agents to solicit offers by certain purchasers to purchase the securities from us at a public offering price set forth in the applicable prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the future. The contracts will be subject only to those conditions set forth in the prospectus supplement, and the prospectus supplement will set forth any commissions we pay for solicitation of these contracts.

We may enter into derivative transactions with third parties, or sell securities not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement indicates, in connection with those derivatives, the third parties may sell securities covered by this prospectus and the applicable prospectus supplement, including in short sale transactions. If so, the third parties may use securities pledged by us or borrowed from us or others to settle those sales or to close out any related open borrowings of stock, and may use securities received from us in settlement of those derivatives to close out any related open borrowings of stock. The third parties in such sale transactions will be underwriters as defined in the Securities Act and, if not identified in this prospectus, will be identified in the applicable prospectus supplement (or a post-effective amendment).

Unless the applicable prospectus supplement states otherwise, all securities, except for our Voting Common Stock, will be new issues of securities with no established trading market. We may elect to list other securities we offer pursuant to this prospectus and an applicable prospectus supplement, but we are not obligated to do so. Any underwriters who purchase securities from us for public offering and sale may make a market in those securities, but these underwriters will not be obligated to do so and may discontinue any market making at any time without notice. We cannot assure you that there will be a trading market for any securities, and, if a trading market for any securities does develop, we cannot assure you that such market will be liquid.

LEGAL MATTERS

Unless otherwise indicated in the applicable prospectus supplement, the validity of the securities offered by us pursuant to this prospectus will be passed upon for us by Stradley Ronon Stevens & Young, LLP, Philadelphia,

Pennsylvania.

EXPERTS

Our audited consolidated financial statements as of December 31, 2015 and 2014, and for each of the three years in the period ended December 31, 2015, and management's assessment of effectiveness of internal controls over financial reporting as of December 31, 2015 incorporated by reference in this prospectus have been so incorporated in reliance upon the reports of BDO USA, LLP, an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in accounting and auditing.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference the information that we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus and any accompanying prospectus supplement. These documents may include periodic reports, such as our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and definitive Proxy Statements. Any documents that we subsequently file with the SEC will automatically update and replace the information we previously filed with the SEC. Therefore, in the case of a conflict or inconsistency between information set forth in this prospectus or any accompanying prospectus supplement and information incorporated by reference into this prospectus or any accompanying prospectus supplement, you should rely on the information contained in the document that was filed later.

This prospectus incorporates by reference the documents listed below that we previously have filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

- Our Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 26, 2016; and
- Our Current Reports on Form 8-K filed with the SEC on January 22, 2016, January 25, 2016 and January 29, 2016.

We are also incorporating by reference all other documents that we subsequently file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (other than, in each case, information deemed to have been furnished and not filed in accordance with SEC rules), between the date of this prospectus and the termination of this offering.

You may obtain a copy of any or all of the documents incorporated by reference in this prospectus (other than an exhibit to a document unless that exhibit is specifically incorporated by reference into that document) from the SEC on its web site at <http://www.sec.gov>. You also may obtain these documents from us without charge by visiting our web site at <http://www.customersbank.com> or by requesting them from Glenn A. Yeager, Corporate Secretary, Customers Bancorp, Inc., 1015 Penn Avenue, Suite 103, Wyomissing, PA 19610; telephone (610) 933-2000.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy these reports, proxy statements and other information that we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the Public Reference Room. You can request copies of these documents by writing to the SEC and paying a fee for the copying costs. Our SEC filings are also available at the SEC's website at www.sec.gov, which contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC. In addition, we maintain a website that contains information about us at <http://www.customersbank.com>. The information found on, or otherwise accessible through, our web site is not incorporated into, and does not form a

part of, this prospectus, any prospectus supplement we file relating to this prospectus or any other report or document we file with or furnish to the SEC.

This prospectus is part of a registration statement that we filed with the SEC. The registration statement contains more information than this prospectus regarding us and our securities, including certain exhibits and schedules. You can obtain a copy of the registration statement and the exhibits and schedules from the SEC at the address listed above or from the SEC's website. The registration statement may contain additional information that may be important to you.

2,100,000 Shares

Common Stock

PROSPECTUS SUPPLEMENT

Joint Book-Running Managers

FBR^{Keefe, Bruyette & Woods}
A Stifel Company

These securities are not savings accounts or deposits and are not federally insured or guaranteed.

November 4, 2016