

BETSY Z. COHEN

bcohen@thebancorp.com

Betsy Z. Cohen earned her J.D. at the University of Pennsylvania Law School, where she was Article Editor of The Law Review and a member of the Order of the Coif. She served as Law Clerk to the Honorable John Biggs, Chief Judge of the U.S. Court of Appeals for the Third Circuit, and was the second female law professor on the East Coast, teaching Antitrust Law and Government Regulation of Business at Rutgers University Law School.

By age 30, Betsy had founded diverse financial businesses on three continents and a Philadelphia law firm. In 1974, at age 32, she founded Jefferson Bank, and as the first female bank CEO in the Commonwealth of Pennsylvania was an early advocate for female entrepreneurs. Betsy served continuously as Chairman & CEO of both Jefferson and its holding company, Jeffbanks, Inc. (NASDAQ: "JEFF"), the largest financial institution headquartered in Philadelphia until its sale to Hudson United Bancshares (NYSE: "HU") in early 2000. In 1984, Betsy became Chairman and CEO of State National Bank, Maryland, which she sold to Dominion Bank in 1986. In 1989 she sold Dominion to First Union (Virginia), where she continued to serve as a Director until 1993.

Betsy is presently Chairman of RAIT Financial Trust (NYSE:"RAS"), a \$10 billion Real Estate Investment Trust that she founded in 1998, and Chairman and Chief Executive Officer of The Bancorp Bank (NASDAQ: "TBBK"), which she founded in August 2000. The Bancorp Bank is an FDIC-insured electronic institution that provides private label banking products to non-bank entities such as Legg Mason and SEI.

Betsy also serves as Vice Chair of Bryn Mawr College and is a Trustee on the Executive Committee of the Philadelphia Museum of Art, where she also Chairs the Audit Committee. She is a Founding Trustee of the Abramson Cancer Institute of the University of Pennsylvania, and a Trustee of the Farnsworth Art Museum in Rockland, Maine, and the Jewish Theological Seminary.

Among her many recognitions, Betsy was named one of U.S. BANKER magazine's "25 Outstanding Women Bankers" in 2005, and was awarded Drexel University's "Business Leader of the Year" in 2004.