THE STILWELL GROUP
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January 8, 2007

Dear Fellow Shareholder of Prudential Bancorp, Inc. of Pennsylvania:

Last year we urged you to send a strong message to the Company that a representative of the Group should be seated on the Board. We were gratified by your overwhelming response -- seventy-one percent of the voting public shares withheld their votes on the Company's slate of directors. But did the Company listen?

Since then we have frequently reached out to the Company to lend our expertise and offer ideas on ways to maximize shareholder value. We believe it is important that the Company pursue an intelligent capital allocation policy. But the Company has ignored our offers of help. They've told me to stop calling them. My letters personally addressed to management and the directors go unanswered.

We don't blame our Company's directors for not having sufficient capital allocation experience, but we do blame them for refusing to accept help. We also blame them for not heeding the strong message you sent them last year. We also blame them for trying to award themselves millions of dollars in stock options and grants without putting the stock plans to a vote of the public shareholders.

As the Philadelphia Inquirer reported on January 1, 2007, "At a time when companies are increasingly careful to avoid conflicts of interest, [the Stilwell Group's proxy contest] shows that an uncommon corporate structure can still insulate directors and management from investor criticism."

Clearly management doesn't feel it's accountable to you – or even to the owners of the MHC. I am an owner of the MHC. When I recently requested the MHC's bylaws, Mr. Vento wrote me that the MHC's owners don't even have the right to inspect its basic corporate documents. When I later procured the bylaws from the FDIC, I learned that the MHC is set up so that the directors elect themselves!!!

If you, like me, believe this state of affairs is unconscionable and that management should be accountable to someone other than themselves, **WITHHOLD your vote from the election of directors, which is Proposal 1 on the enclosed proxy card, by marking the box "WITHHOLD." If you receive a card from the Company, THROW IT IN THE GARBAGE.**

If you've already returned the Company's card, you can still change your vote and vote for our slate by returning the GREEN card to us.

Thank you for your time and support.

Sincerely,

/s/ Joseph Stilwell

Joseph Stilwell
On behalf of the Stilwell Group:
STILWELL VALUE PARTNERS I, L.P.
STILWELL PARTNERS, L.P.
STILWELL VALUE LLC

On December 26, 2006, the Stilwell Group (the "Group") filed with the Securities and Exchange Commission (the "Commission") a definitive proxy statement in connection with the 2006 annual meeting of stockholders of Prudential Bancorp, Inc. of Pennsylvania ("Prudential Bancorp"). Copies of the definitive proxy statement were mailed to stockholders beginning December 27, 2006. Investors and security holders are urged to read the Group's definitive proxy statement and additional definitive soliciting material because they contain important information. Investors and security holders may obtain a free copy of the definitive proxy statement and other documents filed by the Group with the Commission at the Commission's website at www.sec.gov. The definitive proxy statement and these other documents may also be obtained for free by writing to Mr. Joseph Stilwell at 26 Broadway, 23rd Floor, New York, New York 10004, or by contacting D.F. King & Co. at 1-800-659-6590.