

LOAN ASSISTANCE INFORMATION

LOAN ASSISTANCE AVAILABLE

As your dedicated community bank, it is our goal to help sustain the well-being of our community and to create peace of mind for our customers. Due to our economy's fluctuating state and the COVID-19 Pandemic, customers are facing unforeseen financial strain out of their control. We are here to help.

We have developed a Loan Relief Program with options to assist you during this difficult time. All loan customers, consumer and commercial, who have seen a direct impact from state and local restrictions may benefit from this program.

CONSUMER LOANS

For any individual that has been negatively impacted by COVID-19, we are offering up to a ninety (90) day payment deferral.

MORTGAGE LOANS

For any individual that has been negatively impacted by COVID-19, we are offering up to a ninety (90) day payment deferral. If you have an escrow account with us, the monthly amounts for taxes and insurance will not be deferred.

COMMERCIAL LOANS

For any businesses that have been negatively impacted by COVID-19, we are offering up to a ninety (90) day payment deferral.

OIL & GAS LOANS

Due to COVID-19 and other market factors, there has been a drastic and unexpected decline in the price of oil. For that reason, we are offering up to a ninety (90) day interest only option to give you time to re-adjust your business strategy.

SMALL BUSINESS PAYMENT PROTECTION

The Paycheck Protection Program was authorized as part of the CARES stimulus program and allows up to \$349 billion in forgivable loans to small business to pay their employees during the COVID-19 crisis. All business- including nonprofits, veteran organizations, Tribal business concerns, sole proprietorships, self-employed individuals, and independent contractors-with 500 or fewer employees can apply. Businesses in certain industries can have more than 500 employees if they meet applicable SBA employee-based standards for those industries. All terms will be the same for all businesses.

The loan will be forgiven as long as:

- the loan proceeds are used to cover payroll costs, and most mortgage interest, rent, and utility costs over an eight (8) week period after the loan is made, and
- employee and compensation levels are maintained.

Starting April 3rd, small businesses and sole proprietorships can apply for and receive these loans.

To take advantage of any of the options, please contact your Loan Officer directly to discuss these options further. We are here for you! Thank you for your continued trust in our bank.

Some restrictions apply. Except for the Small Business Payment Protection, all other information listed above applies to existing loans only. Requests are based on approval criteria already established.