

JobsOhio Small Business Loan Program

JobsOhio has committed up to \$50 million to assist Peoples Bank and recently merged First Federal Bank and Home Savings Bank - with providing lending support to companies negatively affected by the coronavirus pandemic. Each bank offers its own program. Contact your banker for more information.

The following information is from each of the respective websites.

Home Savings Bank <https://www.homesavings.com/COVID-19.aspx>

Home Savings Bank is partnering with JobsOhio on a loan program designed to support existing Ohio small business clients with maintaining operations and payroll during the COVID-19 pandemic. The program provides additional financing on favorable terms for local Ohio business customers in good standing that would otherwise not be able to access this credit on such terms due to the COVID-19 crisis. Eligible businesses can use the newly available loan funds for working capital, including payroll, rent, mortgages or other fixed debts, utilities and other bills.

Available to:

Ohio based businesses

Current Home Savings Bank loan or deposit customer in good standing

Loan Terms:

Maximum of \$200,000

For current borrowers, an amount not to exceed the lower of 20% of total existing commitments or maximum of additional \$200,000

Variable rate loan at prime rate, currently 3.25%

No origination fees

35 Month Term - Six months interest only, then 29 principle and interest using 60-month amortization

Standard approval process, collateral and other terms apply

Deposit only customers with no current loans, amount is lesser of 10% of aggregate annual revenue from sales (most recent 12-month period) or \$100,000

Peoples Bank <https://www.peoplesbancorp.com/coronavirus/businessadvantage>

The Peoples Bank Business Advantage Loan provides businesses with the working capital they need to respond to the challenges caused by COVID-19.

This loan is open to businesses located in Ohio.

How it works:

- Peoples Bank **business clients with loan(s) or line(s) of credit** less than \$1 million in good standing as of February 29, 2020 are eligible to get a new loan for up to 20% of their existing Peoples Bank loan(s) or line(s) of credit. This new loan amount cannot exceed \$200,000.
- Peoples Bank **business deposit only clients** (no existing loans) are eligible for a new loan up to 10% of their annual gross revenue, no greater than \$100,000.

Loan terms:

- 66-month term with **interest only payments for the first six months**
- Unsecured loan
- No origination fee

How can I use the funds?

Working capital, including payroll, rent, mortgages or other fixed debts, utilities & other bills.

Information Submission Form

Interested clients should fill out the below form and a member of Peoples Bank will respond within 48 hours. **Completion of this form is not a commitment to lend. This is not a loan application.** Additional terms and restrictions apply. If you have questions, please contact your dedicated business banker.

Businesses located in West Virginia and Kentucky contact your local banker or branch manager to discuss available options.

First Federal <https://www.first-fedbanking.com/COVID-19>

First Federal Bank is partnering with JobsOhio on a loan program designed to support existing Ohio small business clients with maintaining operations and payroll during the COVID-19 pandemic.

The program provides additional financing on favorable terms for local Ohio business customers in good standing that would otherwise not be able to access this credit on such terms due to the COVID-19 crisis.

Eligible businesses can use the newly available loan funds for working capital, including payroll, rent, mortgages or other fixed debts, utilities and other bills.

Available to:

- Ohio based businesses
- Current First Federal Bank loan or deposit customer in good standing

Loan Terms:

- Maximum of \$200,000
- For current borrowers, an amount not to exceed the lower of 20% of total existing commitments or maximum of an additional \$200,000
- Variable rate loan at prime rate, currently 3.25%
- No origination fees
- 35 Month Term - Six months interest only, then 29 principle and interest using 60-month amortization
- Standard approval process, collateral and other terms apply
- Deposit only customers with no current loans, amount is lesser of 10% of aggregate annual revenue from sales (most recent 12-month period) or \$100,000.

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