



Arkansas Banker Association
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For Immediate Release

ARKANSAS BANKS ASSISTING SMALL BUSINESS NEEDS DURING COVID-19 CRISIS

LITTLE ROCK, AR. – March 30, 2020 –The Arkansas Bankers Association (ABA) is working closely with its member banks across the state in proactively addressing the current Coronavirus (COVID-19) pandemic.

Bankers in Arkansas are working overtime to help businesses that are struggling right now. Tools such as the Arkansas Economic Development Commission's (AEDC) Quick Action Guaranty Loan program, AEDC Bridge Loan Program, and the recently signed into law Payroll Protection Program are all part of the solution to help get small business through this challenging time. Additional information about these programs can be found on the Arkansas Bankers Association website. Both the federal government and Arkansas banks want to get this money into the hands of Arkansans as quickly as possible. Arkansas banks are well capitalized and well-positioned to assist.

While the CARE Act, which includes the Payroll Protection Program, was signed into law by the President last Friday, our industry still eagerly awaits guidance on how to implement those programs. While awaiting that guidance, Arkansas banks can help their customers now with tools such as fee waivers, loan forbearance, loan modification, and emergency loans. Customers should contact their local banker for assistance

Arkansas banks want business customers and their employees to know that they stand with them and stand ready to help with payroll and other financial needs. We are all in this together and Arkansas banks are ready to serve.

The Arkansas Bankers Association (www.arkbankers.org) founded in 1891, is the voice of Arkansas's \$100 billion banking industry, which is composed of small, regional, and large banks that together employ more than 27,000 people. It is the state's largest and oldest banking industry organization, providing a variety of member services, including educational programs, products and services, publications and a comprehensive government relations program.

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