

Reminder:

All of IBANYS' Coronavirus (COVID-19) Update Since Our First One Sent On March 16, 2020 are available on our website at www.ibanys.net.

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Monday, July 6, 2020 (#2)

To: New York Community Banks

FROM IBANYS

IBANYS is working with the New York State Department of Financial Services (DFS) on our request that they develop and make available a DFS "FAQ" document on the mortgage forbearance issue. We expect the document to be finalized and released soon.

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FROM ICBA

The SBA and Treasury Department just [publicly released](#) loan-by-loan information about Paycheck Protection Program loans, as they said they would on June 19.

For loans of \$150,000 and up, the data released includes business names, addresses, NAICS codes, ZIP codes, business type, demographic data, non-profit information, jobs supported, lender name, and dollar ranges for loan amounts. Dollar amounts are being disclosed in ranges of \$150,000-\$350,000, \$350,000-\$1 million, \$1 million-\$2 million, \$2 million-\$5 million, and \$5 million-\$10 million.

Loans of \$150,000 and up account for nearly three-quarters of the dollar volume of PPP loans. For loans below \$150,000, the agencies will not release business names but will report loan totals, aggregated by ZIP code, by industry, by business type, and by various demographic categories. The agencies have noted that PPP borrower applications disclose that this information could become public.

SBA and Treasury said the 4.9 million in PPP loans have supported more than 51 million jobs and more than 80 percent of small-business employees. Further, 27 percent of program funds have reached low- and moderate-income communities. This is in line with the overall percentage of population in those communities, the agencies said.

The data release also includes overall statistics regarding dollars lent per state, loan amounts, top lenders, and distribution by industry. It also provides information on the sizes of participating lenders; participation by community development financial institutions, minority depository institutions, and other types of lenders; and the reach of the program in underserved communities, rural areas, and historically underutilized business zones.

The data release follows the extension of the PPP application deadline until Aug. 8 shortly after the SBA stopped accepting PPP applications last week. The agency has roughly \$130 billion in remaining PPP funds.

With the extension of the program designed to provide Congress time to pass another economic relief package, ICBA is urging community bankers to continue using our [Be Heard grassroots action center](#) to

recommend reforms to include in the relief bill. Community bankers can also access ICBA's [Tell Your Story toolkit](#) for a sample press release and op-ed to share the positive impact that their PPP efforts have made within their community.

Rebeca Romero Rainey
President and CEO
Independent Community Bankers of America

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IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.

- **John J. Witkowski, President & CEO (Johnw@ibanys.net; 716.880.0518)**
- **Stephen W. Rice, Director, Communications & Government Relations (Steve@ibanys.net)**