

To: New York Community Banks

Build revenue-generating portfolios with BHG – Virtual Webinar July 22nd at 9 a.m.

IBANYS is excited to renew our partnership with Bankers Healthcare Group (BHG) headquartered in Syracuse, NY.

Meghan Crawford, SVP of Bank Sales, joined our weekly executive management call 2 weeks ago and discussed how BHG is helping community banks build revenue-generating portfolios through medical and professional loans.

Since the COVID-19 outbreak, the lending market has seen a significant amount of disruption. At a time when banks would have been focused on loan volume and building their income streams, many shifted their attention to the Paycheck Protection Program (PPP) to support local business owners.

BHG has developed a nationally recognized niche in financing. They originate, underwrite and sell quality loans from professionals to banks nationwide. Their loan programs are a great way for your bank to diversify its current loan portfolio. Additionally, BHG is a great supplement for meeting loan growth goals as well as a source of generating income.

IBANYS and BHG invite you to attend the highly anticipated BHG presentation on 7/22 given by their Co-Founder and CEO, Albert Crawford. This is an exclusive webinar for IBANYS members to hear first-hand about this opportunity. Register here: <https://calendly.com/bhgbanks/ibanys-bhg-webinar>

If you have any questions, contact Lauren Doolittle: ldoolittle@bhg-inc.com; T: 866.588.7910
D: 315.256.9752.

FROM ICBA

ICBA, states provide stimulus plan to Congress

ICBA and 42 state community banking associations issued [specific recommendations](#) for the next economic stimulus package as Congress prepares new legislation. Meanwhile, community bankers can weigh in via ICBA's [Be Heard grassroots action center](#).

In a [joint letter](#) to congressional leaders, the groups advocated Paycheck Protection Program reforms, capital and accounting relief, liability protection, agricultural support, extending the qualified mortgage "patch," and more. Several of ICBA's recommendations are already moving in Congress, including bipartisan bills to forgive PPP loans under \$150,000 and establish a free online calculator to complete PPP loan-forgiveness forms.

The customizable message to lawmakers on [Be Heard](#) outlines the community bank policy recommendations and existing legislation advancing the policies.

CFPB reports consumer COVID-19 complaints

The Consumer Financial Protection Bureau [reported on](#) more than 8,000 complaints it received from January through May that mention the coronavirus or related terms. Mortgage, credit card, and credit or consumer reporting complaints top the list. In 55 percent of mortgage complaints, consumers cited struggling to pay the mortgage, while most credit or consumer reporting complainants identified incorrect information on their credit report as the issue.

FROM OTHER SOURCES

- **U.S. Senate Democrats released a new \$350 billion proposal to invest in communities of color suffering amid the pandemic**, their latest marker as Congress gets ready to negotiate the next and potentially final coronavirus package, [Politico reports](#).
- Senior Republicans and Democrats **expect the next round of coronavirus aid to include tens of billions of dollars to fund vaccine research and the distribution** of an eventual vaccine, but they disagree over how much Americans should be charged for it, [The Wall Street Journal reports](#).
- President Trump has signaled to Hill Republicans that he will not sign a new coronavirus stimulus package without the inclusion of a payroll tax cut, according to three sources close to the issue. This [new red line from the White House](#) serves to illustrate the challenges that lie ahead in negotiating another Covid-19 relief package. GOP and Democratic congressional leaders are trillions of dollars apart in funding goals for the package, as well as how those funds will be spent.

FROM NEW YORK

- **The Paycheck Protection saved jobs** across the country and here in New York. **But funding is running out** as the coronavirus pandemic shows no signs of letting up. <https://nystateofpolitics.com/state-of-politics/new-york/ny-state-of-politics/2020/07/16/businesses-wait-hope-next-round-of-ppp-funding-approved>
- **New York's unemployment rate increased to 15.7% last month**, despite the private-sector adding jobs to the economy, and more than one in five people are unemployed in New York City, [State of Politics reports](#).
- **As New York's economy was in the process of reopening** last month, **state tax revenue still lagged**, a report released Thursday by Comptroller Tom DiNapoli's office found. <https://nystateofpolitics.com/state-of-politics/new-york/ny-state-of-politics/2020/07/16/as-economy-opens--new-york-revenue-still-down->

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

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