

Tuesday, November 3, 2020

To: New York Community Banks

This Thursday, November 5, QwickRate and IntelliCredit will host a webinar on the actual state of credit quality. The session ("*Q3 Results Are In – What Is the True State of Credit Quality?*") will be held from 2:00 - 2:45 p.m. Eastern Time.

REGISTER AT: <https://attendee.gotowebinar.com/register/770887802844767499>

Featured Speakers are Shawn O'Brien, President, QwickRate and David Ruffin, Principal, IntelliCredit. The agenda will cover a number of important topics, as bankers begin to ask:

- Am I feeling better about the outlook for the pandemic and, in turn, the economy?
- What is the true state of credit quality?
- What will 2021 look like?
- What areas are improving, what areas are declining?
- What do I need to prepare for in 2021?
- Has our loan review been scheduled?
- The stress test . . .?"

The webinar will provide the answers to these questions by looking at metrics that still flash green and metrics that are turning yellow. Join this webinar, which will use QwickAnalytics to break down the numbers of true community banks to see where the industry is and where it's headed for the rest of 2020.

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FROM ICBA

ICBA keeps up EIDL push as pressure rises

ICBA is urging community bankers to direct borrowers to ICBA's [small-business alert](#) addressing Economic Injury Disaster Loan Advance deductions from PPP forgiveness amounts. ICBA also offers a separate alert for [community bankers](#). Sen. Steve Daines (R-Mont.) last week called on Senate Small Business Committee leaders to resolve the EIDL-PPP conflict, noting its impact on community banks and small businesses and upping the pressure for congressional action. ICBA continues working with policymakers on legislation to strike the CARES Act provision requiring EIDL advances to be deducted from PPP forgiveness amounts. The policy is converting the SBA-originated advances into as much as \$10,000 in unexpected debt for borrowers while leaving community banks with the balances on their books. In addition to ICBA's grassroots alerts on the EIDL-PPP issues, [community bankers](#) and [small-business owners](#) can also continue calling their members of Congress in support of bipartisan legislation to simplify PPP forgiveness.

ICBA releasing election analysis tomorrow

With Election Day polls closing tonight, ICBA tomorrow will release an analysis on the 2020 election results and what they mean for community banks. Separately, [Independent Banker](#) magazine previews potential outcomes for community banks with various scenarios and insights from ICBA political experts.

FROM OTHER SOURCES

- The Treasury Department has "dialed back" its estimates for government borrowing through the end of the year as negotiations over another large fiscal stimulus bill remain stalled. The Treasury estimated the government would borrow \$617 billion from October through December, down from its \$1.216 trillion estimate in early August. https://www.wsj.com/articles/treasury-dials-back-estimates-for-u-s-borrowing-as-stimulus-talks-stall-11604349528?mkt_tok=eyJpIjoiWIRZelkyUmxZMkZtWkRGayIsInQiOiJUOWQ5cTh3OHo5c1hPYWQ4TUUYdjlYN1dRb3ViTThQYXVldHJcL3IyeDNsZmFzSFFyVCs5eWxPTlZcL2tmdUpj

a1wvWINTUIRBaTFnVUdXaFczRjRIcHZPTld5MXBRc1MzMkpETURkK1F3c1RsbHI0XC9LcIVYN0dsRUt0aTFUTENzdXIifQ%3D%3D

- Deborah Birx, head of the White House coronavirus task force, said in an internal report to top Trump administration officials that the United States is entering "the most concerning and most deadly phase of this pandemic," and urged "much more aggressive action" to mitigate viral spread. Her report contradicted President Trump's claims that the country is "rounding the turn" on the virus, criticized large-scale gatherings such as his campaign rallies and noted testing is "flat or declining" in places where cases are rising, even as the president blames the increased number of cases on more testing. ([The Washington Post](#))

FROM NEW YORK

- Upstate New York is in for a [long post-pandemic recovery process](#), according to Unshackle Upstate.
- Statewide hospitalizations due to the [coronavirus](#) in New York rose to 1,151 on Sunday, the highest level since late June. The last time more people were hospitalized in the state was June 19 when the number was 1,220. Governor Cuomo noted: "All around us, the Covid infection rate is going up, so we should be on high alert and we should be even more diligent." The state has reported 25,824 total statewide deaths of New Yorkers who tested positive for COVID-19, as of Nov. 1. For more numbers, including the latest statewide and citywide statistics, [click here](#).
- Just under 50,000 New Yorkers tested positive for Covid-19 in October, roughly double the number who got the virus in September, [according to state statistics](#).
- The number of new reported coronavirus cases in New York City is troublingly high, with Mayor de Blasio reporting on Monday the 7-day average of new cases was up to 593 as of Saturday – [above the target number of 550 or fewer](#). Other metrics held steady – 2.08% of city residents who got COVID-19 tests tested positive. But The New York Times had another warning today – [positive test rates can be easily skewed](#) .
- Hospitalizations from the coronavirus have ticked back up in New York, but fewer people are dying, The Times highlighted in [a rare piece of positive news](#) about the pandemic. There are many reasons for the improvement, but one stands out: doctors and health care professionals have learned from their experiences treating the disease.
- More than 60% of the 94,000 applicants who sought the state's help covering unpaid rent were rejected because they didn't meet the criteria for eligibility, resulting in less than half of the rent relief funds being doled out to struggling New Yorkers, [the Times Union reports](#).

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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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