



PRESS RELEASE

First Bank Richmond

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Richmond, Indiana – First Bank Richmond announced today that they have processed nearly 440 loans through the Payroll Protection Program (PPP), totaling approximately \$65 million to their small business customers. PPP, under the CARES Act provides much-needed relief to millions of small businesses so that they can remain open and keep their workers employed. In conjunction with the Small Business Administration (SBA), the loan program helps small businesses with their payroll and other operating expenses. It provides critical capital without collateral requirements, personal guarantees, or SBA fees. All loan payments will be deferred for six months. Most importantly, the SBA will look at forgiving the loan based on the criteria that they have established.

First Bank Richmond is proud to have secured approval for loans to small businesses in both Indiana and Ohio.

Garry Kleer, President & CEO of First Bank Richmond, said today: “We, as a company, are doing everything we can for our customers who applied for government sponsored loan programs. As always, we will continue to be a reliable partner to our customers in helping them achieve their financial goals. Our employees have stepped up to continue to deliver the high level of customer service that our company has been known for during this crisis.”

Since the COVID-19 crisis began, First Bank Richmond’s goal was to provide the necessary help to small businesses impacted by these events. First Bank Richmond is committed to “Doing Great Things Together” with their customers.

First Bank Richmond is an Indiana state-chartered commercial bank headquartered in Richmond, Indiana. The bank was originally established in 1887 as an Indiana state-chartered mutual savings and loan association. First Bank Richmond provides full banking services to individuals and businesses through its eight branches located in Indiana and five branches and one loan production office in Ohio. The Ohio offices currently operate as Mutual Federal, a division of First Bank Richmond.

