



PRESS RELEASE

CONTACT:

Jade Vaughn, Marketing Assistant
jvaughn@unitedbank.net, 770.567.2554

HEADLINE:

United Bank Supports Communities through SBA Paycheck Protection Program (PPP) Loans

During April, May and June 2020, United Bank processed more than 1,300 loans for small businesses through the U.S. Small Business Administration's (SBA's) Paycheck Protection Program (PPP), totaling more than \$110 million. These small businesses are responsible for more than 15,000 employees throughout the state of Georgia.

"As an SBA-approved lender, United Bank was poised to react quickly and help small business customers obtain loans at a time they needed them most," said Jim Edwards, CEO, United Bank. "We're very proud of our team's efforts in assisting small businesses throughout Georgia."

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law. As part of the nearly \$2.2 trillion aid package to fight the COVID-19 pandemic, Congress designated approximately \$349 billion for the creation of the Paycheck Protection Program. This program provided payroll assistance for the nation's nearly 30 million small businesses, and select nonprofits, in the form of 100 percent guaranteed loans from the SBA. A second round of funds was approved on April 24 and expired June 30.

"United Bank employees worked long days for several weeks to meet the demand and initial rush for the funds," continued Edwards. "Lenders fielded calls around the clock and support teams were supplemented with extra employees from other departments to process high volumes of applications and loan documents for the requested loans. We salute the local businesses that took the necessary steps to keep the doors open and their employees on the payroll."

Read more about United Bank's work to support local businesses in its annual OUR STORY publication, found at accessunited.com/about-us/our-story.

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