



## Community Banks Making A Difference

by [Steve Brown](#) Topics: [strategic planning](#)

**Summary:** Community banks are making a difference in their communities all year long. We share some of their stories of outreach today for Community Banking Month.

The CDC reports that there are 18mm healthcare workers in the US. While it is also the fastest-growing sector, in today's world, they are working harder and longer than ever before. They are all really making a difference out there.

While the world is still managing through the effects of the coronavirus, today we wanted to specifically remember the difference that local bankers make in their communities throughout the year. Some work at food banks, others organize financial literacy programs, and still others donate blood, distribute school supplies and build houses for humanity.

This month is Community Banking Month, so we thought it was especially appropriate to highlight their accomplishments, as we do every April. We know that every community bank engages in outreach in its respective community. So, while we highlight some banks and their community programs, we celebrate all of you in honor of this special month.

Today, we kick off our coverage with those banks whose projects "hit home" literally (as they provided needed housing) in addition to those that fill the hunger of their community members. You may have participated in similar projects as well or are considering this type of outreach. Whether this is true or you have found other ways to help your community, take pride in being a part of a celebrated group this month -- community bankers!

- [Valley Bank of Nevada](#) participated in Build Day in partnership with Fox5 and Habitat for Humanity in February to provide a home for a Las Vegas veteran. The CEO is a Las Vegas native and so he finds these types of community outreach activities especially valuable.
- [Woodsboro Bank](#) in MD had volunteers from across the bank help build a new home for a family with five children through Habitat for Humanity. They all pitched in and dug footers, built part of the deck, put up roof trusses and cleaned the yard.
- [Quantum National Bank](#) of GA worked with Habitat for Humanity to provide Individual Development Accounts (IDAs). This program allows low and moderate-income individuals to save for homeownership within a definite time frame. As long as they meet a savings goal set by the bank, attend six financial literacy classes and four one-on-one financial counseling sessions, the bank would match their savings 2 to 1.
- [Western Nebraska Bank](#) was thinking outside of the box when it decided to move two houses that were located on a lot the bank was going to turn into parking spaces. Instead of demolishing them, as was standard protocol, they were moved, remodeled and sold to people who fit the low- and moderate-income model.
- [Rio Grande Savings and Loan](#) in CO believes in the expansion of its community in a big way. It contributed \$50k towards the completion of a new Ski Hi Park Complex that will draw conferences, which in turn will help local businesses.

This is just the start of our stories on the community bank outreach in all areas of the country. Stay tuned throughout this month for more!

## ECONOMY & RATES

Rates As Of: 04/13/2020 12:15PM (GMT-0800)

Treasury	Yields	MTD Chg	YTD Chg
3M	0.18	0.12	-1.36
6M	0.24	0.10	-1.34
1Y	0.23	0.08	-1.33
2Y	0.24	0.00	-1.33
5Y	0.44	0.06	-1.25
10Y	0.75	0.08	-1.16
30Y	1.39	0.07	-1.00
FF Market	FF Target	Fed Disc	
0.05	0.25	0.25	
SOFR	Prime	Unemp	
0.01	3.25	4.40	

## BANK NEWS

### Initial Payments

On April 10-11, 2020, the Department of the Treasury will send the initial batch of 81mm Economic Impact Payments to the Federal Reserve for Automated Clearing House (ACH) processing. These payments have an effective pay date of April 15, 2020. The Treasury Department expects to continue transmitting every Friday, as payment information becomes available.

### PPP Update

Federal bank regulators delivered an interim final rule that "modifies the agencies' capital rules to [neutralize the regulatory capital effects](#) of participating in the Federal Reserve's PPP facility because there is no credit or market risk in association with PPP loans pledged to the facility."

### PPP for Sole Proprietors and Independent Contractors

Paycheck Protection Program assistance is now available for independent contractors and sole proprietors. Of the 30mm small businesses, 25.7mm are "non-employer" firms with no W-2 employees, mostly one-person businesses, according to the latest US Census Bureau statistics from 2017.

## SUPPORT DURING COVID-19

Much of our activity over the past few days has focused on helping financial institutions in areas such as loan restructuring. If you need assistance, [contact us today](#).

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