



# BEST IN COMMUNITY BANKING *2021*



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# **IBAT BEST IN COMMUNITY BANKING**

## **Paycheck Protection Program (PPP)**

Since 1901, First National Bank Texas (FNBT) has committed to invest in the communities it serves. During the pandemic, communities faced a battle between their health and their financial wellness. As each month passed, COVID-19 continued to impact active business owners. As uncertainty spread across the small business community, FNBT remained open for business, delivering in-person, one-on-one customer support as they had done for over 118 years.

In an effort to help small businesses keep from closing their operations, FNBT quickly prepared to offer the support to both existing and new business customers through its participation in the Paycheck Protection Program (PPP). Many challenges were prevalent in communities, such as poverty, job loss, regulations, health concerns and housing. However, during the unprecedented times, FNBT led the way in offering financial and strategic solutions for local businesses.

**The goals for PPP loans are as follows:**

### **Goal 1: Identify the financial needs of small businesses**

With its proactive investment in Small Business Administration (SBA) lending, FNBT led the initial rollout of the SBA's Paycheck Protection Program (PPP) created by the C.A.R.E.S. Act in 2020. When the Federal government and Federal Reserve provided a stimulus into the economy thru the C.A.R.E.S. Act, FNBT sought to provide guidance on effectively utilizing the funds for small businesses to avoid additional financial burdens. The commitment from the entire bank to make PPP a success for small business was truly a team effort. Staff from all areas of the bank became "deputized" to work on PPP in a variety of aspects, knowing that they were directly saving jobs and small businesses. In a matter of days, the PPP team grew from a handful of people to over 75 willing team members that took time away from their everyday duties to focus on PPP.

## **Goal 2: Make an impact**

The PPP program was ever changing. The bank had to act swiftly and soundly to provide accurate updates to ensure customers understood its primary purpose; to help businesses retain their existing staff by providing funds to be used for expenses such as payroll costs and employee benefits. Customer service remained a top priority; customer calls were returned the same day. Personal phone calls and emails were made to offer assistance with paperwork, answer questions, and support all PPP inquiries for businesses in need. FNBT quickly provided 1,369 PPP loans to small businesses, resulting in the retention of over 9,300 employees in the communities it serves. In addition, while many of its competitors were slow to offer PPP loan assistance, FNBT quickly established its operations, which attracted 459 new business relationships. This prompt onboarding strategy was successful largely in part to the round the clock support of our Business Solutions team which ensured that the proper relationship reviews were conducted timely and provided no delay to funding loans for those in need.

## **Goal 3: Find additional partnerships to help our small businesses**

In addition to SBA lending opportunities, FNBT participated in the Federal Home Loan Bank's (FHLB) Dallas Small Business Boost Program (DSBBP). The DSBBP is an economic development program designed to help participating members provide financing for qualified small businesses by filling the gap between what the FHLB member can finance and the loan request made by an eligible small business. The partnership between FNBT and FHLB created added-value for both small businesses and FNBT. FNBT was a top producer of Small Business Boost loans for both 2019 and 2020 through these focused efforts.

Community banking plays an important role in the way our local economy operates. Every community is different, and therefore every community bank must have a unique strategy that supports the diverse clientele that makes up each communities' footprint. As communities grow and change, community banks have the ability to be flexible and evolve with their stakeholders. FNBT's commitment to deliver PPP in its communities displayed the strength of what community banking is. FNBT welcomed new and existing banking relationships during this extreme time of need and provided assistance to the small businesses that could not be immediately helped by Fintechs or other banks. FNBT has built new banking relationships and further strengthened existing relations through their PPP efforts, and jobs in our community have been saved due to the hard work of FNBT employees that are a part of the very communities we serve. By proactively looking for ways to help improve our community, FNBT employees align with the community banker vision to become a valuable tool in the way that our local economy prospers.

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