

# Metro Phoenix Bank Makes an Impact on the Local Community During COVID-19 Pandemic



PHOENIX, Arizona, August 11, 2020 /PRNEWSWIRE/-- Metro Phoenix Bank (OTCPink:MPHX) (“Bank”) has always prided itself in serving the local community by providing small- to mid-sized businesses with meaningful solutions for their commercial banking needs. In light of the COVID-19 crisis, Metro Phoenix Bank’s (MPB) commitment to the community has never been more apparent. At a time of uncertainty for many businesses, MPB took action by proactively engaging in programs to increase the availability of credit and other sources of funds.

- **Approved Lender for the Paycheck Protection Program (PPP)**
- **Approved Lender for the Main Street Lending Program**
- **FHLBank San Francisco Non-Profit Match Funding Grant Participant**
- **Continued its Active Participation in SBA 7(a) Lending**
- **Continued its Conventional Lending Programs to Small- to Mid-Sized Businesses**

Mr. Haggard, President and CEO of Metro Phoenix Bank stated that, “Since MPB has been a longstanding *Preferred Lender* with the SBA, we were able to immediately begin processing PPP requests. While many banks were charged with prioritizing loans to larger customers, Metro Phoenix Bank was processing smaller dollar loans to local businesses, many of which were less than \$25,000. Additionally, while MPB served new *and* existing customers in need of PPP loans, it was reported that other banks were only assisting *existing* customers. Based on MPB’s PPP volume, over 50% of the loans processed were to new customers. More specifically, MPB’s diligent team effort resulted in deploying over \$42 million through the Paycheck Protection Program. These dollars directly impacted the local community and supported close to 5,000 jobs, further illustrating MPB’s unwavering commitment to the community.

“Due to the uncertainty surrounding the COVID-19 pandemic, MPB needed to have as many resources possible available for customers. When the Main Street Lending Program was first unveiled, I knew this could be another viable option for business owners. Although this program may not be for everyone, we would be doing our community a disservice if we did not pursue this option. The FHLB matching funds

project is another avenue that MPB has pursued. With the generous support of FHLB San Francisco, MPB's charitable contributions to local non-profits have been doubled.

"Furthermore, since the beginning of the Pandemic, the Bank has remained very active in traditional lending in the community. Excluding the Paycheck Protection Program, Metro Phoenix Bank has still increased its loan portfolio by approximately seven percent since March 31<sup>st</sup>.

"Examining how a company responds to crisis can be very telling. I'm proud that MPB has been there to facilitate these much-needed programs; it's a testament of our commitment to the community. This is truly what community banking is all about. We stand firmly behind our customers and support them regardless of the obstacles that they face due to no fault of their own."

### **About the Company**

Metro Phoenix Bank, Inc., established in 2007 and headquartered in Phoenix, Arizona, is a full-service community bank that caters to small- to mid-sized businesses and real estate professionals. MPB offers commercial clients a variety of services ranging from Commercial Real Estate Lending, Outdoor Media Lending, SBA financing solutions, and a robust treasury management platform that includes a Homeowners Association (HOA)/Property Management specialty program. The company is traded over-the-counter as MPHX. For additional information, visit: [www.metrophoenixbank.com](http://www.metrophoenixbank.com).

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