



# BUSINESS BANK NOTES

*Working on your bottom line*

## LCSB HELPS BUSINESSES TAP SBA LOANS

When Finn Smith, president of Watson Truck & Supply, heard about federal proposals to protect small businesses as the COVID-19 pandemic worsened, he called Lea County State Bank.

Within days, Josh Grassham, a LCSB commercial banker, had everything lined up so the bank could quickly process loans once the SBA Paycheck Protection Program was launched in late March.

Grassham and other members of the bank's commercial lending team have been busy ever since, processing loans for the area's small businesses during the economic lockdown. So far, they have helped over 230 businesses obtain more than \$46 million through the pandemic program that is designed to keep employees on the payroll through the current crisis. If the required criteria are met, the loans will be forgiven, providing the companies a much-needed lifeline.

Smith, a LCSB customer since 2015, credits the hometown bank's ability to move swiftly for his receipt of the loan 10 days after submitting the application. "The relationship and trust we have with each other are incredibly valuable at times like this," he said. "What Lea County State Bank has done during this crisis reinforces their commitment to the community. I am incredibly grateful."

The bank was already a certified SBA lender before the coronavirus crisis, which put it in a good position to quickly meet its customers' needs through the Paycheck Protection Program. Being independently owned enables the lending team to make decisions in-house.



FINN SMITH



TRUCKS AT THE READY.

"We felt an obligation to these small businesses, to help them keep their workers employed," said Sam Spencer, LCSB president and CEO. "Many have deep roots in our community, and we want to help them survive."

The experience of working closely with the bank during the current crisis has solidified Smith's relationship with LCSB. As a result of receiving the loan, he has been able to keep his 116 employees working. "As long as I'm alive, this company will bank with LCSB," said Smith.

**AS OF JUNE 1, FUNDING FOR PPP LOANS WAS STILL AVAILABLE.**

Please call Disa Walker at 575.397.6616 for details.

## DISA WALKER JOINS LENDING TEAM

Disa Walker became a commercial banker with Lea County State Bank in late March, returning to the bank where she previously had worked in the loan operations department. The timing of her return couldn't have been more challenging.

"As soon I walked in, we went into COVID lockdown, and the business of banking changed immediately," she said. "Ever since, I've been helping our customers get relief through the SBA Paycheck Protection Program." The program, a response to the COVID-19 pandemic, is designed to help small businesses keep employees on the payroll during the current crisis.

"Some people have been on the verge of tears when they receive the loan because it will help them stay

in business for at least a few more months," Walker said. "When we had first talked to them, they thought they would have to close permanently, so it's been a very rewarding experience."

Once things settle down, Walker looks forward to getting to know the bank's customers and guiding them on their journey in business. A former entrepreneur herself, she especially wants to work with small business owners.

For now, she is glad to be part of the bank's effort to help people get through this difficult time.

Outside of work, she is involved with the United Way of Lea County. Last year, she served as chair and this year she is on two United Way committees.



DISA WALKER



Contactless  
INDICATOR

Contactless  
SYMBOL



## CHARGE IT - WITH A TAP

Talk about good timing! These days, as we try to limit the number of surfaces we touch in our daily lives, Lea County State Bank has begun reissuing its business credit cards, equipped with contactless technology. No swiping, inserting or pushing a button on a touchpad is required when making a purchase. All you do is tap the new credit card on a payment terminal at a local store to complete a shopping transaction. The only thing you touch is your own card.

The bank introduced the technology earlier this spring when it began reissuing its consumer credit cards upon expiration. A symbol that resembles a Wi-Fi logo turned on its side indicates the card uses the contactless technology. Although many stores now accept contactless cards, if they don't, the new highly secure cards can still be swiped or inserted.

IF YOUR BUSINESS CREDIT CARD DOES NOT EXPIRE SOON AND YOU WOULD LIKE TO HAVE A CONTACTLESS CARD PRIOR TO EXPIRATION, **PLEASE CONTACT SAUL VILLARREAL AT 575.397.6610.**