



FOR IMMEDIATE RELEASE

Orange Bank & Trust Provides Over \$100 Million in PPP Loans to Help Local Businesses
Over 700 SBA Loan Applications Approved

Middletown, NY – May 5, 2020 – Orange Bank & Trust Company is pleased to announce the successful processing of over 700 small business loan applications for local business customers, totaling more than \$100 million. These applications were funded under the federal Paycheck Protection Program (PPP), which was established in late March to help small businesses remain afloat and retain employees during the economic shutdown caused by the COVID-19 pandemic.

“This was an entirely new service for the bank, requiring the rapid development of new processes and oversight, the biggest being a requirement to register as an SBA Lender,” said Bank President and CEO, Michael Gilfeather. “As the premier community business bank in the region, we saw the need to act quickly and with determination to be able to offer our clients all available avenues of assistance. The PPP program was the biggest and most immediate and impactful program available, and we knew access to it would be critical for our clients”.

Marc Weinstein, Owner of Graphics by Color Group, is one of the local businesses that received funding with the help of Orange Bank & Trust.

“I received my company’s PPP funding on April 24th,” Marc said. “What a relief. Once Orange Bank & Trust got involved with the SBA relief program, communication at all levels was excellent. They assisted with paperwork and concepts, always ready, even after business hours. Once I was in the queue, communication continued with them on which forms and additional information was needed. Funding ran out just as my application was being finished, but when the next round of funding was signed off by Congress, I received emails from Orange Bank & Trust, requesting my signature for funding. This was over the weekend. I signed off Monday morning and the funds were in my business account before the end of the day. It’s a story worth telling as I have many small business associates at larger banks who are still waiting.”

“There was nothing easy about managing through this program” continued Gilfeather, “but our clients needed us and everyone at the Bank felt responsible for helping them secure access to funding. We had employees working around the clock, including evenings and weekends, to file these applications. I couldn’t be more proud of the work ethic they’ve demonstrated in their commitment to our business clients.”

“Orange Bank & Trust has been instrumental in ensuring operations of the Center for Safety & Change continue to thrive during these uncertain times without interruption,” said Elizabeth Santiago, Chief Executive Officer of Center for Safety & Change, Inc. “The staff at the Bank are genuinely invested in the community and to ensuring customer satisfaction. Orange Bank & Trust’s investment in the process was integral to our success in obtaining the SBA PPP loan. Gregory Sousa, Chief Commercial Banking Officer, held our hand and walked us through the process from beginning to end. This is what community banking is about, relationship building. Orange Bank & Trust truly believes that in order for the community to thrive and the Center for Safety & Change to be successful, we all need to be in this together.”

About Orange Bank & Trust Company

Orange Bank & Trust Company is an independent bank that began with the vision of 14 founders over 125 years ago. It has grown through conservative banking practices, ongoing innovation and an unwavering commitment to its community and business clientele to more than \$1.3 billion in Total Assets. In recent years, Orange Bank & Trust Company has added branches in Rockland and Westchester Counties. Hudson Valley Investment Advisors, Inc. is a Registered Investment Advisor in Goshen, NY. For more information, visit orangebanktrust.com.

About Center for Safety & Change Inc.

Center for Safety & Change has been Rockland County’s sole victim assistance provider for 40 years. Our staff of 62 are considered essential workers and have been working around the clock during COVID-19. Our services include and are not limited to a 24-hour hotline for victims of domestic violence, sexual assault, human trafficking and all other crimes, emergency shelter, supportive counseling and advocacy services, creative art therapy, accompaniments, legal representation and advocacy, sexual assault forensic exams, community outreach, awareness and education while creating social change.