



To Our Valued Customers,

You may have noticed that we've been a little quiet the last few weeks, but it is for good reason! To break our silence, we would like to start by saying "thank you" to our hard-working clients, community and selfless employees.

We, as members of this community, have always been dedicated to providing personalized service to every single one of our clients. That's why we have been all hands on deck battling night and day to uphold our mission during these trying times.

When the SBA announced the Payroll Protection Program as part of the CARES Act, the Bank quickly realized our success in building an extensive portfolio of commercial customers over the past few years presented a significant challenge. We came to the realization that even with our full staff working round-the-clock, we wouldn't be able to provide the necessary support all at once for all our clients.

So, with our CEO, Dave Mansfield, leading the charge, we searched for a partner that we knew could help you, our clients, get the money that was desperately needed. After many conversations and a few tries, we found a great partner in Lendio to provide the Bank with additional resources to meet the needs of as many people and businesses in our community as possible. Their experience and knowledge of small business lending is unparalleled in the industry, which is why we put our trust in them to deliver for our clients. This new partnership allowed all of our customers to apply for critical funding to retain employees throughout and after the crisis.

Since the opening bell of the first PPP loan window, our dedicated staff and the Lendio team have processed hundreds of applications worth millions of dollars in funding and saving thousands of jobs.

While writing this we realize that many of you reading could still be without an approved loan, but please know that we are working tirelessly to make sure every one of our clients is taken care of. Between the end of the first and second rounds of funding, we have worked with Lendio to ensure our clients' applications were complete with all supporting documentation. This work allowed us to submit nearly 600 applications for consideration this past Monday alone.

If you have applied but haven't heard from us or Lendio it is likely that your application was complete and has been submitted. We are also excited to see that many SBA approvals have been coming in already today and will likely see many, many more as the day goes on! We suggest that you log in to Lendio regularly, as the platform is often updated before email communications are sent out. While we expect most applications to be approved, some of you may be contacted to provide additional information.

Please reach out to your loan officer, relationship manager or our wonderful call center team if you have additional questions. We have had employees volunteering to work extended hours, weekends and even overnight to assist in trying to secure every loan possible. These efforts, in a lot of cases, may pale in comparison to what some of you are going through. That, we assure you, is not lost on the team.

We are here to help, and while we don't know what is going to happen over the next few days, we can assure you we are here for our community.

We couldn't be more grateful and proud to have such a dedicated team at The Provident Bank and with our partners at Lendio.

We're looking forward to sharing more about our efforts in the coming days!

Sincerely,
The Provident Bank

"The greatness of a community is most accurately measured by the compassionate actions of its members."

CORETTA SCOTT KING