

We believe local businesses are the fabric of our community.

We are proud to support our neighbors in securing loans through the CARES Act Paycheck Protection Program (PPP). We remain committed to helping our local economy and the members of our community thrive.

Over \$105.5 MILLION

in total Paycheck Protection Program loan dollars.



Average Loan Amount

\$83,722



Total Number of Loans

1,259

We helped businesses retain

12,377 JOBS

in our communities



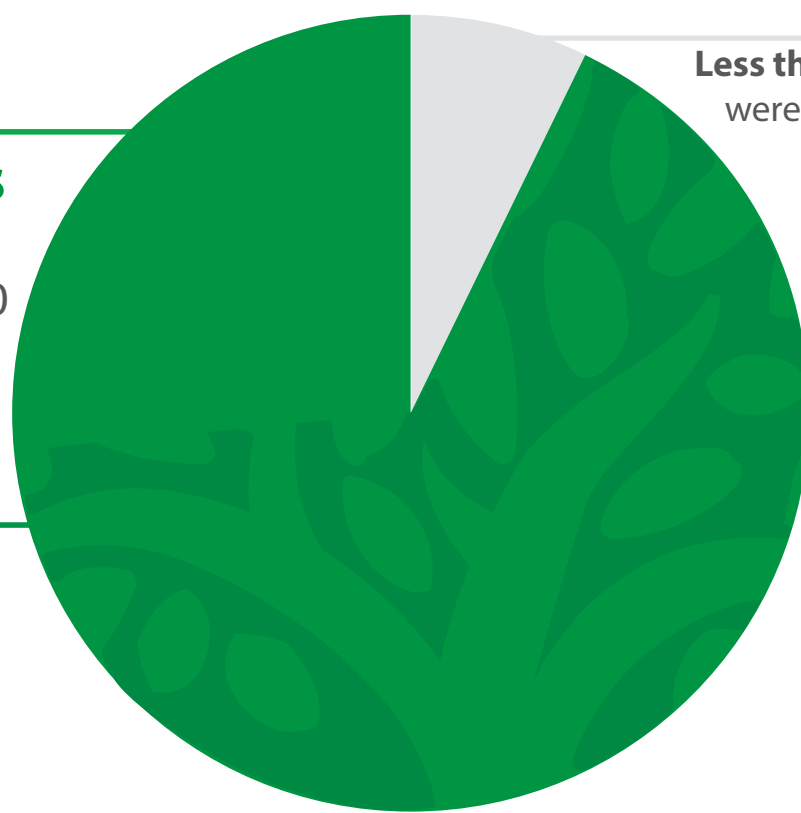
Supporting Small Business

PPP loans helped to support small businesses that are owned and run by our community members and neighbors.

24% of Loans

were over \$50,000 but under \$250,000

Less than 7% of loans were over \$250,000



69% of Loans

were less than \$50,000

93% of loans were less than \$250,000

"We knew the Payment Protection Loan could really help our business. What we didn't know was how easy the process would be when we worked with the First Federal Lakewood team."

- Fogle/Stenzel Architects, Inc., Cleveland, OH

Women & Minority Owned Businesses



First Federal Lakewood is proud to have helped women and minority business owners with

over \$42.5 MILLION

in PPP Loans, making up

40%

of our total loan dollars

A focus on Non-Profits

As a mutual bank and as part of our joint commitment to positively impacting the communities we serve, it was important to us to make sure non-profits could continue their mission of service.

80 Non-Profit organizations

secured loans of

over \$12.6 MILLION



All data based on loans funded as of 7/8/2020.