**PRESS RELEASE**

**for The Cape Cod Five Cents Savings Bank**

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Cape Cod 5 Among Top SBA Paycheck Protection Program Lenders in Massachusetts

***Bank ranked 8th in the state for PPP loans and continues to provide support for local businesses impacted by the pandemic***

Hyannis, MA – According to data released by the U.S. Small Business Administration (SBA), Cape Cod 5 ranked 8th in Massachusetts for total loans funded through the SBA Paycheck Protection Program (PPP) with 2,300 loans totaling $200 million. These loans, between both rounds of funding made available by the Treasury and the SBA, are estimated to help local businesses retain and continue to pay over 22,000 workers in the region.

In addition to the financial assistance provided to local businesses through the Paycheck Protection Program, Cape Cod 5 continues to support the local business community through the prolonged economic impact of the COVID-19 pandemic: offering resources and webinars to help educate business customers about available federal, state and local assistance programs; working with customers to make accommodations and loan modifications as needed; committing $500,000 in philanthropic support to crisis relief organizations, food pantries, healthcare and economic development, including $10,000 individual commitments to Coastal Community Capital, Community Development Partnership and the South Eastern Economic Development (SEED) Corporation to aid local businesses; and most recently matching up to $5,000 in community donations to the Cape Cod Resilience Fund as part of a community challenge campaign currently underway. Donations to this effort can be made at [www.capecodfive.com/supportCCRF](http://www.capecodfive.com/supportCCRF).

“We at Cape Cod 5 feel a sense of responsibility to support our customers and the local business community at each step as they adapt and navigate through these difficult financial times,” said Dorothy A. Savarese, Chair and CEO of Cape Cod 5. “As we move towards potentially more challenges in the months to come, we will continue to work with community partners and pool our collective resources and expertise to provide guidance and relief for our small businesses, which are at the heart of our local economies.”

For more information on Cape Cod 5’s COVID-19 response and support efforts, visit [www.capecodfive.com/coronavirus](https://www.capecodfive.com/coronavirus-covid-19-preparedness-response).

**About Cape Cod 5**

Founded in 1855, Cape Cod 5 is an independent state-chartered financial institution with $4.0 billion in assets. Through its 26 offices, Cape Cod 5 offers a broad range of financial products and services to customers living and working on Cape Cod, Martha’s Vineyard and Nantucket and in Southeastern Massachusetts communities. Products and services include consumer and commercial banking products; residential mortgages; investment management and trust services. Member FDIC. Equal Housing Lender. NMLS #401717.