



April 3, 2020

If you are in need of a **local bank contact for a PPP loan**, below is the contact information for our Lakeville Chamber member banks. I have asked our banks to give us some key tips when filling out applications. See their recommendations below.

Things our local banks want you to know before submitting your application:

- Gather your most recent business organizational documents, including your EIN number, and official name as it is registered with the Secretary of State, so your banker has the most updated information on the specific business entity that is applying for the program, as well as its owners. Gather your payroll information such as average monthly payroll, payroll reports for 2019, IRS Forms 941 or 944, W2s, and form 5500.
- Copies of payroll tax reports file with the IRS (including Forms 941, 940, state income and unemployment tax filing reports) for the entire year of 2019 and first quarter of 2020 (if available) should be presented. Such reports should include gross wages including PTO (which might include vacation, sick, and other PTO). This includes payroll reports through the pay period preceding the origination of the SBA loan.
- Documentation reflecting the health insurance premiums paid by the company under a group health plan including owners of the company for the immediately preceding 12 months prior to the date of the SBA loan origination. Copies of the monthly invoices should suffice.
- Documentation of all retirement plan funding by the employer for the immediately preceding 12 months. Copies of work papers, schedules and remittances to the retirement plan administrator should be sufficient.
- Have the application filled out in entirety, have access to and be ready to provide supporting payroll records and corporate documentation that may be requested.
- Open a separate checking account to manage expenses specific to your PPP loan proceeds so the documentation needed for the forgiveness part of the process is easier for you.
- It is important to talk with your lender sooner rather than later as all the programs have a limited amount of funds available and they are distributed on a first come, first serve basis.

Citizens Bank

- 952.469.1919, lcollman@citizensmn.bank, Lowell Collman, Kyle Potswald, Jon Maier
- www.citizensmn.bank Under our business tab you will find a webpage devoted to COVID-19 loan relief programs, including instructions for applying and submitting documentation electronically. We have additional in house, loan products to help you and your business during this time.

Fidelity Bank - (952) 831-6600

Frandsen Bank - 952-469-2265 and request to speak with a Business Banker

- Pat Arling, parling@frandsenbank.com (Lakeville)
- Mike Lebens, mlebens@frandsenbank.com (Apple Valley)
- Brian Brakke (Apple Valley), Marilee Jager (Lakeville)

Great Southern Bank - (952) 435-6700

Lakeview Bank

- Mike Puppe, 952-892-9711, mpuppe@lakeview-bank.com
- Brady Folkestad, 952-892-9713, bfolkestad@lakeview-bank.com

Merchants Bank - 952-841-4260

Current customers should contact their business banker

New Market Bank

- Dan Ringstad, dringstad@newmarketbank.com, 952-223-2319
- Joe Julius, jjulius@newmarketbank.com, 952-223-2329
- Jake Johnston, jjohnston@newmarketbank.com, 952-223-2334

Old National Bank - Current customers should contact their business banker.

Premier Bank

- Nate Larson & Joye Bedard: 952-888-5678
- Sarah Osterberg: 651-463-4440

Roundbank - Eric Haney, 612-607-7635, CARES2020@ROUNDBANK.COM

Sterling State Bank - Paul Rime, (952) 892-3997, prime@sterlingstatebank.com

Think Bank - Sonya Busch, 952-322-3501, sbusch@thinkbank.com

US Bank - (800) 872-2657

If you are a current member of one of our Credit Unions, please contact them about their options and programs.

- Affinity Plus Credit Union - (651) 291-3700
- Firefly Credit Union - businessservicerepresentatives@fireflycu.org, 952.736.5202
- Genisys Credit Union - (952) 595-6064
- Wings Financial Credit Union - CommercialServices@wingsfinancial.com, 800 692-2274

Krista Jech

President

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