



COVID-19 Programs Presentation for Partners/Lenders

March 26, 2020



Stay Safe, We're Here to Help

- FAME office building is closed
- Associates working from home
- All traditional programs continue
- New programs for COVID-19 affected consumers and businesses

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- Payment Deferrals
- Interest only requests
- Email your specific FAME lender or business@famemaine.com
- Existing FAME products remain available

- Commercial Loan Insurance through Lenders
 - COVID -19 Commercial Lender Insurance Program - Using Online Answer (OLA)
 - COVID -19 Relief Consumer Loan Program
- Direct Loans through FAME
 - COVID -19 Relief Interim SBA Finance Loan Program
 - COVID -19 Relief Business Direct Loan Program

- **COVID-19 Relief Lender Loan Insurance:**
 - Loan insurance for Maine Lenders who lend to Maine Businesses
 - Same expedited process using FAME's OnLine Answer System
 - Up to \$100,000 lender loan
 - 50%-75% Loan Insurance
 - Loan will automatically approve at 50%, even if it pends at 75% request
 - Apply through FAME's OnLine Answer
 - Waiver of commitment fee
 - Require an ABA filing, despite lien position

- **COVID-19 Relief Interim SBA Finance Loan Program**
 - Up to \$100,000
 - Available in as little as 48 hours
 - 90 day term note
 - Requires commitment letter from SBA
 - <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-interim-sba-finance-loan-program/>

- **COVID - 19 Relief Business Direct Loan Program**
 - Up to \$50,000
 - WSJP minus 1%, fixed at commitment
 - .5% commitment fee (decreased from 1%)
 - Require ABA filing, despite lien position
 - <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-business-direct-loan-program/>



COVID 19 Relief Consumer Loan Program

- **COVID-19 Relief Consumer Loan Program**
 - Customers need to apply with Maine Lenders
 - Offered by participating Maine Lenders to eligible Maine residents
 - Up to \$5,000 minus unemployment
 - Up to three loans, one per month
 - Customers cannot apply through FAME
 - To participate, Lenders must
 - Obtain and retain affidavits
 - Complete Lender Submission Form for every loan within 24 hours of origination
 - <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-consumer-loan-program/>

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Questions?

Finance Authority of Maine

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