

WE'RE HERE TO HELP

Turn the untapped value of your **assets** into **working capital** with Bank of Labor's **Emergency Loan Program (ELP)**.

Right now, does it seem like there's a lack of empathy for the very real challenges the North American Labor Movement is facing?

That's not how things work at Bank of Labor. We understand Labor. For nearly 100 years, we've been focused on helping maintain Labor's stability and security. That's why, in collaboration with Labor organizations like yours, we've created an Emergency Loan Program (ELP) that includes some very unique benefits.

ELP Offers:

- Low fixed rate of interest
- Maximum flexibility with a companion Line of Credit
- 24 months deferral of principal payments
- Special interest rates for clients who maintain their operating accounts with Bank of Labor
- Waived prepayment, administrative, facility, commitment, and attorney fees

The ELP is available for a limited time.

Call today to get access to the working capital you need.

(ELP terms on reverse side)



Bank of Labor
BORN OF INTEGRITY

*Not FDIC insured. No bank guarantee. May lose value. © Copyright 2020 Bank of Labor. All Rights Reserved.

855.24.LABOR | BankofLabor.com |



TERMS:

FACILITIES

1. There will be two loan types available for the Program.
 - a. Term Loan
 - b. Line of CreditTogether, (the "Loans")

MATURITY / EXTENSION

2. The Loans will have a 2-year maturity with a 3-year extension option. Provided the Borrower exercises the "extension option" and there have been no event(s) of default that have occurred and are continuing, the extension will be granted.

COLLATERAL

3. The Loans will be secured by a first lien on real estate, (e.g., training center, lodge building, etc.).

ADVANCE RATE

4. The advance rate on the real estate will be up to 75%.

DEFERRAL

5. The Term Loan will have a deferral feature of principal payments for 24 months. The Line of Credit can be repaid and re-borrowed as needed.

INTEREST RESERVE

6. The Loans will have a "interest reserve" established at inception that will cover 24 months of interest on both Loans.

REVIEW PROCESS

7. The Borrower's financial position and results of operation will commence effective 12/31/19, and going back 24 months, for the purpose of establishing the amortization period and loan amount.

INTEREST RATE

8. The interest rate on the term loan will be 3.95% fixed for 2 years. The interest rate on the Line of Credit will be Prime +.30% floating with a floor of 3.00%.

INTEREST RATE INCENTIVE

9. The Borrowers interest rate will decrease by .30% on the Term Loan and the Line of Credit if the Borrower's primary operating accounts are with Bank of Labor (or if the Borrower agrees to move their accounts to the Bank within an agreed upon period of time).

OPERATING PLAN

10. After 2 years, if necessary, the Borrower shall prepare a written plan to "Right-Size the Organization" based upon actual operating results.

WAIVED FEES

11. Administrative, prepayment, facility, commitment, and attorney fees will be waived. Only actual pass-through charges will be the responsibility of the Borrower.