



# Congressional Bank Supports Small Business During COVID 19 Crisis

*Congressional Bank serves current customers, future customers by approving approximately \$150,000,000 in PPP Loans to over 375 Small Businesses*

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[/EINPresswire.com/](http://EINPresswire.com/) -- In the early

hours of the launch of the Small Business Payroll Protection Program ([PPP](#)), Congressional Bank committed to do everything it could to serve small businesses. With strong support from the bank's board, the entire organization rolled up its sleeves and got to work implementing the new program. The bank supported existing customers, new customers, and other members of the community seeking SBA assistance.



This crisis has disrupted our economy. As a regional community bank, we understand small businesses and we are committed to doing our part to support our communities."

*Don Cole, Chief Executive Officer, Congressional Bank*

Congressional Bank.

"We support the neighborhoods that we operate in, working with both our existing customers and other businesses with whom we had no pre-existing relationship but who needed our assistance during this critical time. Congressional Bank provided almost \$150,000,000 of PPP loans to over 375 small businesses. I am extremely proud of our team. We are disappointed that the funds ran out before we could process all of the applications that we had received but stand ready to continue assisting our community the moment the funds are replenished" added Cole.

As an FDIC-insured lender, Congressional Bank was able to assist in the [CARES Act](#) PPP loan process through the SBA. The bank developed a web-based application that allowed small businesses to easily complete the application online and upload documents to a secure portal. Customer inquiries were handled by many designated staff, ensuring that borrowers had real-time assistance in completing their applications.

"Congressional is a welcoming institution with a focus on customer service. Now is not the time to change the way we operate even with volumes unlike anything I have ever seen in my 30 plus year banking career. That approach was critical as information was changing by the hour and applicants' businesses were being hit hard by these virus-related mandates," said Craig Underhill,



President of Congressional's Community  
Banking Division

Congressional was proud to help so many small businesses and grateful for their positive feedback on our process:

"Managing through the PPP loan procedure was challenging, and we were happy to work with our bank, Congressional Bank. We have always had a great relationship with them and appreciate their dedication, attention and hustle throughout the PPP process." Marc Wallace, Co-Founder and Chairman, District Taco

"Congressional Bank was absolutely phenomenal. I'm not even a customer but got an approval from them in just 2 days. They were incredibly responsive, helpful, and hands-on. I had two people reach out to me about my application before I heard anything back from my existing bank." Pamela Felix, President, DC Improv

"We are existing customers of the bank and felt very supported throughout the process. In general, there was a lot of confusion / buzz with not a lot of information. Congressional quickly put up a FAQ and helped prep us on what to be ready for. Although there were changes when it went live, our bankers got back to us quickly after every email. Congressional was helpful, communicative, and responsive throughout the entire process. We got our money deposited into our account an hour ago, within a week of approval! This process was as smooth as it could be, and we couldn't be more grateful to Congressional for that." Julie Thompson, Operations Director, GatherDC

We are tremendously grateful for Congressional Bank. We engaged our existing bank, along with Congressional, for a PPP loan. Our bank didn't have their portal up by the time that we had already heard back from Congressional. Amazing service and speed." M. Eden, business owner.

About Congressional Bank: Congressional Bank ([www.congressionalbank.com](http://www.congressionalbank.com)), headquartered in Bethesda, Maryland, services the Washington, D.C. metro region from its network of branches in Maryland, Virginia, and the District of Columbia. Its community bank division provides real estate loans, mortgage loans and other business loans as well as sophisticated and competitive deposit products to businesses and individuals. Its HealthCare and Specialty Lending divisions provide nationwide lending products including customized real estate loans and lines of credit. Its Alliance Partners subsidiary is an asset manager, and lender, focused on serving financial institutions by optimizing their asset strategies. Alliance Partners is the asset manager for BancAlliance, a network of over 250 community banks across the United States, with total assets under management of over \$1.6 billion.

As of September 30, 2019, the bank's balance sheet included \$1.1 billion in assets and \$144 million in capital.

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