



Press Release

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Badger Bank Provided 113 PPP Loans for Local Businesses Impacted by COVID-19

Local Jobs Saved

For Immediate Release—Badger Bank announced today that it has processed 113 loans under the Small Business Administration’s Paycheck Protection Program (PPP) to help local small businesses support payroll and related costs, saving jobs within the Jefferson County and Eastern Dane county region. The average loan size was approximately \$49,500 as of June, 2020. The PPP, which was originally launched on April 3 to address economic challenges caused by the COVID-19 pandemic, provides forgivable, government-guaranteed loans for the nation’s small businesses, which account for roughly [48 percent](#) of the U.S. workforce.

“As relationship bankers and dedicated members of this community, we are doing everything we can to protect the vibrancy of our small businesses, which serve as the economic engines for our local economy,” said Steve Dehnert, President and CEO of Badger Bank. “I’m so proud of our staff, who have worked around the clock to process these loans and ensure that critical funds were able to get in the hands of those who needed it most. We will continue processing applications until all remaining PPP funds are accounted for.”

In addition to its PPP funding efforts, Badger Bank continues to help their customers. The bank has remained open to all customers during this time, utilizing several methods: in-person appointments, drive up service, phone calls to our staff and online tools via computer or mobile device. Safety has been the number one goal for the bank, to ensure that, the lobbies remain closed. The bank is closely monitoring the situation, including the rate of new infections, following the advice of CDC and other federal, state and local officials. Bank management is currently preparing for the eventual re-opening of the lobbies and will do so once they are comfortable that it will be safe for staff, customers and the community. Appointments are welcome, call anytime to schedule with any of the helpful representatives.

“Community banks stepped in to provide a helping hand to local small businesses—something that they do during both good times and challenging ones,” Independent Community Bankers of America President and CEO Rebeca Romero Rainey said. “Providing more than half of the nation’s small business loans, community banks prioritize the needs of their local customers and communities and quickly adapt and respond during times of crisis. By providing the lion’s share of PPP loans, community banks have served an essential role in helping small businesses survive amid COVID-19, while saving countless jobs across our nation.”

According to the [SBA summary](#) of loan approvals through May 16, lenders with less than \$50 billion in assets accounted for nearly 65 percent of approved loans—totaling 4.3 million—and more than 62 percent of the approved dollar amount—estimated at \$513 billion since launch of the PPP. Nationwide, community banks have received an average of nearly 200 loan applications through the program ranging in size from less than \$5,000 to more than \$500,000, according to a recent ICBA [survey](#).

To learn more about Badger Bank, visit badgerbank.bank or additional community bank information at www.banklocally.org.

About Bank

Badger Bank is a premier, locally owned and operated community bank for over 135 years. Headquartered in Fort Atkinson, WI. With additional locations in Cambridge, Johnson Creek, and Jefferson. Badger Bank offers diverse lending solutions, a full suite of personal, small business and commercial banking solutions with industry-leading mobile, online and in-branch products and services including a trust and investment department. Badger Bank remains dedicated to the communities they serve- Working Together, Achieving Success. Member FDIC, Equal Housing Lender. For more information, visit BadgerBank.bank.

About ICBA

The Independent Community Bankers of America® creates and promotes an environment where community banks flourish. With more than 50,000 locations nationwide, community banks constitute 99 percent of all banks, employ nearly 750,000 Americans and are the only physical banking presence in one in three U.S. counties. Holding more than \$5 trillion in assets, nearly \$4 trillion in deposits, and more than \$3.4 trillion in loans to consumers, small businesses and the agricultural community, community banks channel local deposits into the Main Streets and neighborhoods they serve, spurring job creation, fostering innovation and fueling their customers' dreams in communities throughout America. For more information, visit ICBA's website at www.icba.org.

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