



How Can We Help!?

Every customer has a unique set of financial circumstances as it relates to the effects of COVID-19. At Twin River Bank, we strive to look at each situation and work with our customers to match their individual needs. Some of the options we have at our disposal include assistance provided through The CARES Act, while others are broader based that we can help our customer with.

You can email us at loans@twinriver.bank with your information request or email your loan officer direct. Loan requests can also be started over the phone so call our branches to get started. We will send documents to you through DocuSign which requires an email address. The bank is waiving modification fees.

Disclosure: All government programs are subject to their terms and conditions and we will work with you to get the best deal for your situation. Thanks for your patience as our lenders work to help you with your finance needs.

BUSINESSES:

SBA PAYCHECK PROTECTION PROGRAM (PPP): The US Treasury / Small Business Administration (SBA) has a program for business to help keep their employees on payroll. Please refer to the link on the bank's website for more information and the application form – [SBA Paycheck Protection Program / Application](#).

LOWER INTEREST RATES: If your loan interest rate is tied to Prime or TRB Base then your interest rate has been or will be reduced considerably depending on the frequency of the loan rate changes (daily or monthly).

BUSINESS LINES OF CREDIT: Your monthly interest payments can be deferred from 3 to 6 months if you need a little payment relief. At the end of the deferred time period, you could initiate a separate term note for the amount of the accrued interest or you could advance it from your line of credit.

INTEREST-ONLY PAYMENTS: If you need a little payment relief but can still make some payment amount monthly? We can offer interest-only payment terms for a set number of months before you resume making your regular Principal & Interest payments. This option extends your maturity date from 3 - 6 months to fully amortize your loan.

DEFERRED/SKIP PAYMENTS: Do you need payment relief more than just interest-only payments? We can set up your loan to defer/skip a few payments to the end of your loan by extending your maturity date. Or you could ask for skip payments for 3 months and then interest only payments for 3 months and then resume to regular principal and interest payments to fully amortize the loan. This option extends your maturity date by 6 months as an example.

SBA ECONOMIC INJURY DISASTER LOANS (EIDL): This loan is available directly from the SBA – visit SBA.GOV Disaster Loan Assistance website for more information.

INDIVIDUALS:

LOWER INTEREST RATES: If your loan interest rate is tied to Prime or TRB Base then your interest rate has been or will be reduced considerably depending on the frequency of the loan rate changes (daily or monthly). NOTE: All Home Equity Lines of Credit are tied to a Prime rate.

INTEREST-ONLY PAYMENTS: Do you need a little payment relief but can still make some payment amount monthly? We can offer interest-only payment terms for a set number of months before you resume making your regular Principal & Interest payments. This option extends your maturity date from 3 - 6 months to fully amortize your loan.

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NOTE: Escrow reserve payments on home loans for property taxes and insurance will still need to be paid monthly.

SHORT TERM LOANS: Existing loan customers in good standing are approved automatically. All others are on approved credit.

- Loan Amount \$2,000.00
- Interest Rate/APR 5.99%
- No payments for 3 months
- 12 monthly payments fully amortizing
- Loan maturity at 15 months
- Will cross-collateralize with existing loans.

OTHER OPTIONS YOU SHOULD BE AWARE OF

UNEMPLOYMENT BENEFITS: If you're no longer employed you may file for unemployment benefits. The Department of Labor has improved their standards. Visit the Department of Labor to determine if you qualify.

SINGLE FAMILY MORTGAGE FORBEARANCE: Forbearance: The primary option that FHLMC, FNMA, FHA, VA and the USDA have made available to Servicers to provide to customers is a forbearance. A forbearance is a temporary suspension of the customer's mortgage payment intended to allow the customer time to manage their financial situation. In this program, the forbearance will be for a minimum of three months. Borrowers should attempt to keep current on taxes and insurance so that these do not become past due.

- CREDIT BUREAU REPORTING: This program will suppress derogatory credit bureau reporting.
- CALIBER HOME LOANS - If your home loan at Twin River Bank was sold to Caliber Home Loans, then you can contact them at their automated attendant at 800-401-6587, available 24/7 for help with forbearance.
- TWIN RIVER BANK HOME LOANS: If your home loan is still with Twin River Bank then you should call your branch loan officer for help.

GOVERNMENT PAYMENTS: Stimulus payment will be sent out to qualifying individuals, couples and families expected as directed deposits in April or by check later in 2020. Visit the IRS website for more information.

<https://www.irs.gov/coronavirus>
