



## We're With You, No Matter What

We've turned the challenges of the past year into opportunities to step it up for our business customers. If you run a business, we come to you, personally or virtually, to save you time and money, and help you reach your goals.

We do whatever it takes to take care of our customers and see our local businesses thrive.



# First Mid

BANK & TRUST



Lisa Fowler



Dennis Terry



Steve Cooper



Lynda Tite



Abel Anderson



Steve Goetten



Chris Kirk



Julie Huelsmann

First Mid Business Professionals

FIRSTMID.COM



## First Mid assists customers during some trying times

By DENNIS GRUBAUGH

One year ago, things looked bleak for banks and their customers as COVID-19 shuttered businesses everywhere.

“In the beginning, we didn’t know what to expect,” Lisa Fowler said. “Starting in mid- to late March, there was a lot of uncertainty and fear. I remember coming in here and being concerned for all of my customers. I couldn’t think of a sector that this wasn’t going to impact.”

Fowler, the Regional Community President of First Mid Bank & Trust in Metro East, said the institution stood by its customers during some of their most trying times.

The bank assisted customers in many ways, with one of the biggest efforts being the processing of Paycheck Protection Program loans, the government’s stimulus program that allows businesses to meet payroll needs during the crisis.

First Mid processed more than 2,500 applications in Round 1 of the PPP and is now in the middle of Round 2.

“The last day to submit applications is March 31. We still have some applications coming in,” Fowler said. “As you could expect, it hasn’t been as hurried as the first round. From what we’ve heard there is no danger of the funds running out. And not everybody needs the second round, which is a good thing.”

“A lot of industries have been able to ride out the challenge by adapting their business models in a variety of ways. But some sectors like hotels and restaurants are still struggling, and we’re still focused on helping those businesses survive,” she said.

“We were glad we could provide help to a lot of folks during PPP,” she said.

“Many were existing customers, but some were new to First Mid. “We’re going to be reaching out to some of those new customers to deepen our relationships.”

She remains unsure how the pending stimulus debate in Congress may play out for banks. But rounds 1 and 2 were particular effective and were made easier as the process went along.

“First Mid, which is based in Mattoon, wants its various markets to make locally based decisions,” she said, “allowing them flexibility to interact with each community.”

First Mid is also advocating options offered through the U.S. Small Business Administration, which include reduced origination fees and forgiveness of loans.

“It might be a good time to look at an SBA loan,” Fowler said.

The bank is also looking forward to the completion of the acquisition of the parent company of Providence Bank, which will greatly extend the presence of First Mid in both Illinois and Missouri.

The parent of First Mid Bank & Trust, First Mid Bancshares, announced plans in September to acquire Columbia, Mo.-based LINCO Bancshares Inc., the privately held holding company for Providence Bank, which has 14 banking centers in Missouri, Illinois and Texas.

Providence has a substantial presence in St. Clair County, which coincides with First Mid’s growth plans.

“That is very exciting to me,” Fowler said. “Providence has had a team and a presence there for a while. Some of the employees have been there a long time and are very well-known names in the market. I’m really excited to have the team and the energy to be able to focus on that market.”

# Attention, Contractors!

The Illinois Business Journal will be shining the spotlight on the construction industry in our April issue.

If you'd like to be included, contact Charlie Huelsmann, at (618) 973-0414 or [chuelsmann@better-newspapers.com](mailto:chuelsmann@better-newspapers.com)

