



**Arkansas Banker Association**  
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**For Immediate Release**

## **Arkansas Banks Fund over \$2.7 Billion in Small Business Loans**

LITTLE ROCK, AR. – April 17, 2020 – Arkansas banks of all sizes moved urgently to process loan applications under PPP, and nearly 22,000 businesses in Arkansas received over \$2.7 billion in funds. America’s financial institutions processed more than 14 years’ worth of loans in less than 14 days. That’s unprecedented. The high demand we have seen underscores the need for hardworking Arkansans to have access to relief as soon as possible.

With 30 million small businesses in this country, \$350 billion dollars was never going to be enough to cover the needs of the many small businesses that are hurting right now, but it’s a start. Lorrie Trogden, President/CEO of the Arkansas Bankers Association said, “We still believe that Congress should extend PPP by providing additional federal funds as soon as possible given the economic damage done to small businesses and their millions of employees by this pandemic. We again call on Congress to approve more funds expeditiously, so America’s banks can continue to provide this important financial lifeline to small businesses and help put the nation on the path to recovery.”

Arkansas’ banks were standing by their small business customers before the SBA’s Paycheck Protection Program, and they stand by them now that the PPP money has run out. Arkansas banks continue to work with their customers with anticipation of additional funds being allocated to the PPP program.

*The Arkansas Bankers Association ([www.arkbankers.org](http://www.arkbankers.org)) founded in 1891, is the voice of Arkansas’s \$100 billion banking industry, which is composed of small, regional, and large banks that together employ more than 27,000 people. It is the state’s largest and oldest banking industry organization, providing a variety of member services, including educational programs, products and services, publications and a comprehensive government relations program.*

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