Date:  April 13, 2020

To:     Dr. John Moffatt, Director
        Economic Development Office

        Patrick Cavanaugh, Deputy Director
        Economic Development Office

From:  C.H. Huckelberry
        County Administrator

Re:  Disparity in the Access to Banking Institutions Associated with the Small Business Loan Programs

I have heard there is some disparity in access where small businesses, unless they are a client of the larger banking institutions (Wells Fargo, Bank of America and Chase, etc.) have difficulty in accessing small business loan applications and any other financial assistance due to COVID-19. I have also heard community banks and credit unions are not allowed to participate in assisting small business clients with application processes associated with COVID-19 financial relief.

I would appreciate if such could be verified. What are some examples of small businesses that may have a banking relationship with one of the larger banks versus small business that has no such access to larger banking institutions?

Please provide your findings by April 17, 2020.

CHH/anc

c:  The Honorable Chairman and Members, Pima County Board of Supervisors
    Jan Lesher, Chief Deputy County Administrator