
Children's Center of Wolfeboro gets vital PPP Assistance from MVSb

WOLFEBORO — The Children's Center of Wolfeboro provides comprehensive childcare services to children who are six weeks to 12 years of age. They have built an exceptional child care facility staffed by caring, highly-qualified, and accomplished individuals who put children first. With more than 40

years in business, the Center is now proud to serve the children – and grandchildren – of some of their very first clients. During the pandemic, they have continued as an essential service, offering extensive care, support and enrichment activities to local children including those with special needs.

Like many other local businesses and non-profits, the Children's Center has been challenged during recent months, and recently procured a Paycheck Protection Program (PPP) loan with the assistance of Meredith Village Savings Bank (MVSb). As part of the Federal Government's Coronavirus

Aid Relief and Economic Security (CARES) Act, the SBA launched the Paycheck Protection Program in April. The program provides small businesses with funds to pay up to 8 weeks of payroll costs including benefits. Funds can also be used to pay interest on mortgages, rent and utilities, and can be forgiven when at least 60% of the amount is used for payroll. Businesses are encouraged to visit the US Treasury's CARES website for the latest information as updates are happening on a daily basis: <https://home.treasury.gov/cares>.

"The PPP loan has been essential to our ability to support working families that need care," said Teri Ann Cox, Executive Director of the Children's Center. "Thanks to the loan, we were able to retain all our employees from April to June. We've worked hard to hire, train and retain dedicated staff, as their expertise and knowledge of our children and fami-

lies are invaluable. Help from the team at MVSb has provided a vital safety net to those who need it most, at a time they need it most."

MVSb has been busy at work helping small business customers secure and process PPP loans.

"I could not be prouder of our incredible team for helping so many of our business customers through the PPP process," said John Swedberg, Senior Vice President, Commercial Lending Officer at MVSb. "We have been working around the clock, studying and reviewing the latest guidance that is being offered through the CARES act website. Local businesses are the lifeblood of our community, and we will continue to do all we can to help businesses secure what they need for economic relief."

As of June 1, MVSb processed 589 PPP loans, providing over \$50 Million in funding for small business customers in the Lakes, Central, Up-

per and Seacoast regions of NH.

Unlike a stock bank, MVSb is a mutual savings bank that operates for the benefit of their depositors, borrowers and surrounding communities. As a result, MVSb has remained steadfast in fostering the economic health and well-being of the community since they were founded in 1869. For more than 150 years, Meredith Village Savings Bank (MVSb), has been serving the people, businesses, non-profits and municipalities of Central New Hampshire. MVSb and their employees are guided by the values of accountability, mutuality, excellence, respect, integrity, teamwork and stewardship. To learn more, visit any of the local branch offices located in Alton, Ashland, Center Harbor, Gilford, Laconia, Meredith, Moultonborough, Plymouth, Portsmouth or Wolfeboro, call 800-922-6872 or visit mvsb.com.