

# Payroll Protection Program

# Loan Forgiveness Procedures

Programa de protección de nómina

Procedimientos de condonación de préstamos





**Your opinion is important to us, please take the time to answer the poll questions as they come up during the meeting.**

*Su opinión es importante para nosotros, tómesese el tiempo para responder las preguntas de la encuesta a medida que surjan durante la reunión.*

HISPANIC  
AMERICAN  
INSTITUTE



# AGENDA

- **Nader Acevedo - Executive Vice-President / Hispanic-American Institute (HAI)**
  - Welcome Remarks / *Palabras de Bienvenida*
- **Alberto Vasallo III - President / El Mundo Boston**
  - Moderator / *Moderador*
- **Pedro Arce - Senior Vice President in the Commercial Lending Group / People's United Bank**
- **Carlos Hernandez - Lender Relations Specialist / Massachusetts District Office U.S. Small Business Administration**
- **Frances Martinez - President CEO / North Shore Latino Business Association**
- **Alberto Vasallo III**
  - Q & A
- **Nader Acevedo and Alberto Calvo**
  - Closing





# HOSTS

## **Alberto Vasallo III**

**President  
El Mundo Newspaper  
Boston, MA**



**Nader Acevedo**  
**Executive Vice-President  
Hispanic-American Institute  
Boston, MA**



## **Alberto Calvo**

**Treasurer  
Hispanic-American Institute  
Boston, MA**





**Nader Acevedo**  
*Vicepresidente Ejecutivo*  
*Instituto Hispano-*  
*Americano*

<https://www.hainst.org/>

## BIO

**Nader Acevedo** is the Executive Vice President of the Institute, a non-profit corporation engaged with businesses, universities, and institutions in promoting the economic, educational, and social well being of Hispanic communities in the United States, the Caribbean, and Latin America. The Institute is based in Boston, Massachusetts and has offices in Albuquerque, New Mexico and San Juan, Puerto Rico. In this role he is responsible for the operation of the Institute's programs in the Northeast U.S. and Latin America. He manages all administrative functions and staff and supports the activities of the board of directors

Prior to joining Institute, Nader was the President of the *Hispanic-American Chamber of Commerce* for ten years and served as Director of Latino and Latin American Programs at the *Massachusetts College of Pharmacy and Health Sciences*, where he was responsible for local and international relationships with educational, government and financial institutions. He established a weekend and summer institute for Latino students and implemented a pilot Pharmacy Internship Program to recruit and train pharmacists from four countries in South America. Nader is a former Vice President Community Development Manager at *Bank of America* throughout the New England Region. His banking career began in 1990 with *BayBank*, and he also held senior community banking positions with *Shawmut Bank* and *Fleet Bank*.

He earned a bachelor's degree in Finance and Marketing from the School of Sales and Marketing in Colombia. He completed a two-year business program at Bryant and Stratton School of Business in Boston, Massachusetts. He is a graduate of Shawmut Bank's one-year Credit Training Program.

He has been the recipient of numerous awards and recognitions for his contribution to the economic development of the Latino Community in the Massachusetts and South America. He received the 2006 Community Award from the Action for Boston Community Development and the 2006 Hispanic Heritage Month Official Recognition from the President of the Boston City Council. He received a Certificate of Recognition for his contribution to building self-esteem of Latino students by serving as a role model from the Boston Public Schools.





**Alberto Calvo**  
*Treasurer*  
*Hispanic-American*  
*Institute*  
*Boston, MA*

<https://www.hainst.org/>

## BIO

**Alberto Calvo** is an entrepreneur with broad experience in small business management, operations and supply chain management, business development and strategic planning. He co-founded Stop and Compare Supermarkets with his wife Bertha in 1996 and assumed the role of President in 2010 after he retired from a successful 35-year engineering career in the aerospace industry. Alberto retired as President of Stop and Compare in 2019 and became Chair of the Board of Advisors.

Alberto has served as an advisor and recently joined the Board of Directors of the Hispanic-American Institute. He currently serves as Treasurer and in this role, he provides strategic planning and management advice to HAI. He has been instrumental in securing contracts from the Massachusetts Growth Capital Corporation, the Massachusetts Gaming Commission, Encore Boston Harbor and other Boston organizations.

Prior to joining the family business, Alberto held several engineering and management positions over a 35-year span at companies such as TASC, Northrop Grumman, SAIC, Jacobs Engineering and MCA Federal. He held positions in systems engineering, cost estimation and analysis, logistics, reliability, quality assurance, process improvements and data analytics.

Alberto has been active on several boards of non-profit / community organizations: such as the Chelsea Chamber of Commerce, the North Shore Latino Business Association (NSLBA), English for New Bostonians (ENB), and La Vida Scholars Program.

After immigrating from Cuba in the early 1960's, Alberto completed his education at Northeastern University earning a BS degree in industrial engineering (1970), a Master of Science degree from MIT (1972), and an MBA from Boston University (1977). He lives in Newton with his wife Bertha.



**Alberto Vasallo III**  
*President*  
*El Mundo Newspaper*

<https://elmundoboston.com/>

## BIO

**Alberto Vasallo, III** is President and CEO of El Mundo Boston, an iconic Latino multimedia company that has been in the publishing, broadcasting and large-scale event business for the past 47 years in Boston, Massachusetts. His background in finance and business has helped him monetize these unique platforms by converting El Mundo Boston into a multi-cultural marketing entity, as well as an exclusive content and event creator. Alberto has managed day to day operations of the family-run business for over 25 years and has accumulated unparalleled expertise and relationships that have made association to his personal and professional brands a sought-after commodity. He, along with his family, is considered by many in the region to be the face of the Latino community.





# SPEAKERS / ORADORES

## Pedro Arce

Senior Vice President in the  
Commercial Lending Group  
of People's United Bank



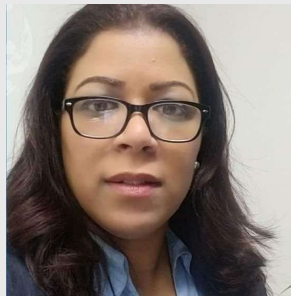
## Carlos Hernandez

Lender Relations Specialist  
Massachusetts District Office  
U.S. Small Business Administration



## Frances Martinez

President CEO of the  
North Shore Latino  
Business Association







**Pedro Arce**  
**Senior Vice President in the**  
**Commercial Lending Group**  
**of People's United Bank**

<https://www.peoples.com/>

## BIO

**Pedro Arce** currently works for Peoples United Bank as a Senior Vice President in the Commercial Lending Group. He has worked in the banking arena for over 25 years and is very focused on providing finance to traditionally underbanked segments in Massachusetts. A large majority of his portfolio consist of loans to underrepresented minorities. He is an advocate for micro-lending, and has supported non-profits such as ACCION USA for two decades. He is also an advocate for start-up capital and has supported the efforts of Latinx VC Firm Vamos Ventures. Pedro has served as a Trustee for Cambridge College for 15 years, Lawrence Community Works CDC for five years and was on the Federal Bank of Boston's Community Advisory Board. He is a Fellow at the Gateway Cities Institute and serves on the board of Beyond Soccer.



# People's United Bank

**Presented By:**  
Pedro Arce

January 14, 2021





# Delivering on our values



Our values drive our approach to building client relationships.

“From a wide breadth of products and services to our knowledgeable employees, our goal is to deliver innovative solutions and outstanding results for clients. Helping others is paramount. We take pride in being leaders in the communities where we live and work. It’s how we’ve done business for over 175 years. And it’s why we strive to ensure that everyone who comes in contact with us benefits.”

Jack Barnes  
CEO



# What differentiates us



At People's United Bank we know that every customer interaction builds the fabric of our brand. We prioritize service and relationships and say:

**Where the technology is as helpful as our people.**

## Local

We do local differently

---

We are active in the communities where we live and work. Engaged for the long-term with the people we serve. We are empowered to deliver solutions locally

## Uncommon Expertise

We bring uncommon expertise and deliver positive outcomes

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Our customers look to us for insight, knowledge and experience to address traditional and complex financial needs

## Solutions That Matter

We help our customers with financial solutions that are practical, useful and customized to meet their specific need

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We are consultative, broad-minded and responsible problem solvers: from wealth to business banking, lending and cash management

## Relationships

We are driven by relationships

---

Clients look to us for our ability to help them realize their financial dreams – for individuals, families and businesses

---

We take the time build connections that last over years, for individuals, families and businesses - over generations



# About People's United Bank



People's United Bank is a subsidiary of People's United Financial, Inc., a full-service financial services institution addressing retail, commercial and wealth management needs.

## NASDAQ: PBCT

Headquartered in Bridgeport, CT, People's United Bank is a Northeast based, community-centric, diversified financial services organization.



CONNECTICUT  
MAINE  
MASSACHUSETTS  
NEW HAMPSHIRE  
NEW YORK  
VERMONT



Comm'l Deposits



Comm'l Loans



Branches

## History and Credit Quality

Founded in 1842, People's United has maintained an unwavering commitment to high quality credit for over 175 years.

NASDAQ: PBCT

### Ratings:

— Moody's: Baa2

— S&P: A-

## Financial Snapshot

Market Cap: \$6.3B

Over 700,000 households

Deposits: \$44.7bn

Loans: \$44.3bn

Assets: \$60.4bn

## Community Commitment

\$144.1MM in community impact through Bank & Foundation charitable contributions & community investments

\$135.2MM in SBA Loans & Equity Investments in affordable housing

32,000 volunteer hours contributed by employees

## Industry Recognitions

49 awards in Excellence and Best Brand Awards in Middle Market Banking and in Small Business Banking from Greenwich Associates.

Named in "Top 100 Most Sustainable Companies" by Barrons.

Named among "World's Best Banks" and "America's Best Banks" in 2019 by Forbes

Named as a "2019 Best Regional Bank in America" by Kiplinger's.

# Commitment to the Community



Supporting local economic growth and development and helping our communities thrive.

In 2019, People's United Bank and People's United Community Foundations provided more than \$144.8 million in charitable contributions and community investments.

Since inception, more than \$36.3 million has been awarded in grants across our footprint through People's United Community Foundations.

\*People's United Community Foundation and People's United Community Foundation of Eastern Massachusetts, operating independently from People's United Bank, provide grants for programs and services that improve the quality of life for residents in the neighborhoods served by People's United Bank.

## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS



**\$3.8 Million**

awarded in grants by People's United Community Foundations<sup>1</sup>

**\$5.4 Million**

in charitable contributions, sponsorships and volunteer impact from People's United Bank

**\$135.6 Million**

in SBA Loans & Equity Investments in Affordable Housing

## COMMUNITY OUTREACH PROGRAMS



**32,000**

**Over 32,000 Volunteer Hours** contributed by employee volunteerism.



**750**

**Nearly 750 Financial Literacy Workshops** conducted in 2019, impacting nearly 21,000 individuals.

Totals may not sum due to rounding.



# Products & Services Overview



<b>Commercial Banking</b>	<b>DEPOSIT PRODUCTS</b> Checking Accounts Savings Accounts Money Market Accounts Certificates of Deposit Business ATM/Debit Cards	<b>CREDIT PRODUCTS</b> Lines of Credit Term Loans Letters of Credit Real Estate Loans Land Loans Construction Loans Business Credit Cards Syndicated Finance International Trade Finance Corporate Cards	<b>SPECIALTY PRODUCTS &amp; SERVICES</b> Equipment Finance Asset Based Lending Mortgage Warehouse Lending Interest Rate Protection Products Foreign Exchange Commercial Insurance <sup>1</sup> Employee Benefits <sup>2</sup> Risk Management Services <sup>3</sup>	<b>TREASURY MANAGEMENT</b> Cash Management Services Online Business Banking ACH Services Lockbox Services Zero Balance Accounts Remote Deposit Capture Check Fraud Prevention Services Escrow Management Reconciliation Services Digital Payment Services	<b>BUSINESS SERVICES</b> Merchant Card Processing <sup>4</sup> Workplace Banking
<b>Business Banking</b>	<b>DEPOSIT PRODUCTS</b> Checking Accounts Savings Accounts Money Market Accounts Certificates of Deposit Business ATM/Debit Cards	<b>CREDIT PRODUCTS</b> Business Lines of Credit Business Overdraft Lines of Credit Business Term Loans Letters of Credit Business Real Estate Loans Equipment Finance SBA Guaranteed Loans Business Credit Cards	<b>OTHER SERVICES</b> Personal Insurance <sup>1</sup> Individual Retirement Accounts 7 Day Banking (select markets) 7 Day Live Customer Service Business Insurance <sup>1</sup> Risk Management Services <sup>3</sup> 400+ Branches 550+ ATMs	<b>TREASURY MANAGEMENT</b> Cash Management Services Cash Management Services Mobile & Online Business Banking ACH Services Remote Deposit Capture Check Fraud Prevention Services Escrow Management Reconciliation Services	<b>BUSINESS SERVICES</b> Merchant Card Processing <sup>4</sup>
<b>Retail Banking</b>	<b>DEPOSIT PRODUCTS</b> Checking Accounts Savings Accounts Money Market Accounts Certificates of Deposit Personal ATM/Debit Cards Health Savings Account	<b>CREDIT PRODUCTS</b> Personal Loans Collateral Loans Residential Mortgages Home Equity Loans Home Equity Lines of Credit Personal Overdraft Lines of Credit Personal Credit Cards <sup>5</sup> Construction and Land Loans	<b>OTHER SERVICES</b> Online Banking Mobile Banking Personal Insurance Individual Retirement Accounts 7 Day Banking (select markets) 7 Day Live Customer Service 400+ Branches 600 ATMs		
<b>Wealth Management</b>	<b>INSURANCE</b> Employee Benefits Life & Long-Term Care Insurance <sup>1</sup> Risk Management Services	<b>BROKERAGE</b> Full-Service Brokerage <sup>6</sup> Discount Brokerage Services <sup>6</sup> Individual Retirement Accounts Investment Management Services <sup>7</sup> Financial Planning	<b>OTHER SERVICES</b> Online Banking Mobile Banking Personal Insurance Individual Retirement Accounts 7 Day Banking (select markets) 7 Day Live Customer Service 400+ Branches 600 ATMs Business Retirement Plan Services Institutional Asset Management Institutional Custodian & Escrow Agent Services Institutional Bond Trustee Services Online Account Access		

<sup>1</sup>Available through People's Capital and Lending Corp., a subsidiary of People's United Bank, N.A. <sup>2</sup>Insurance available through People's United Insurance Agency, a subsidiary of People's United Bank, N.A. <sup>3</sup>People's United Merchant Services, LLC (PUMS) is a joint venture of People's United Bank, N.A. and Worldway US, Inc. PUMS is an indirect subsidiary of People's United Bank, Worldway US, Inc. and People's United Bank are not affiliated companies. All merchants are subject to credit approval. <sup>4</sup>The creditor and issuer of the personal credit cards is Eton Financial Services, pursuant to separate licenses from Mastercard, International, MC and American Express. <sup>5</sup>Insurance products are offered through People's Securities, Inc., a subsidiary of People's United Bank, N.A. <sup>6</sup>Investment products are offered through People's United Advisors, Inc. (PUA), a registered investment advisor and a subsidiary of People's United Bank.

**Other  
Supplemental  
Slides**



# Committed to the Community



We invest in programs that enhance the quality of life in the communities we serve.

## Community Outreach Programs

- 14,000 hours of employee volunteerism
- 260 classes taught through our Financial Education Community Outreach program, reaching 7,500 individuals

## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS IN CONNECTICUT

**\$29.7 MM**



## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS ACROSS OUR COMMUNITIES

**\$144.8 MM**



<sup>1</sup>People's United Community Foundation and People's United Community Foundation of Eastern Massachusetts, operating independently from People's United Bank, provide grants for programs and services that improve the quality of life for residents in the neighborhoods served by People's United Bank.

Totals may not sum due to rounding.

# Committed to Vermont



We invest in programs that enhance the quality of life in the communities we serve.

## Community Outreach Programs

- 4,000 hours of employee volunteerism
- 54 classes taught through our Financial Education Community Outreach program, reaching 850 individuals

## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS IN VERMONT

**\$26.7 MM**



## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS ACROSS OUR COMMUNITIES

**\$144.8 MM**



<sup>1</sup>People's United Community Foundation and People's United Community Foundation of Eastern Massachusetts, operating independently from People's United Bank, provide grants for programs and services that improve the quality of life for residents in the neighborhoods served by People's United Bank.

Totals may not sum due to rounding.

# Committed to New Hampshire



We invest in programs that enhance the quality of life in the communities we serve.

## Community Outreach Programs

- 1,500 hours of employee volunteerism
- 50 classes taught through our Financial Education Community Outreach program, reaching 1,200 individuals

## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS IN NEW HAMPSHIRE

**\$16.7 MM**



## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS ACROSS OUR COMMUNITIES

**\$144.8 MM**



<sup>1</sup>People's United Community Foundation and People's United Community Foundation of Eastern Massachusetts, operating independently from People's United Bank, provide grants for programs and services that improve the quality of life for residents in the neighborhoods served by People's United Bank.

Totals may not sum due to rounding.



# Committed to Maine



We invest in programs that enhance the quality of life in the communities we serve.

## Community Outreach Programs

- 1,800 hours of employee volunteerism
- 30 classes taught through our Financial Education Community Outreach program, reaching 500 individuals

## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS IN MAINE

**\$22.3 MM**



## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS ACROSS OUR COMMUNITIES

**\$144.8 MM**



<sup>1</sup>People's United Community Foundation and People's United Community Foundation of Eastern Massachusetts, operating independently from People's United Bank, provide grants for programs and services that improve the quality of life for residents in the neighborhoods served by People's United Bank.

Totals may not sum due to rounding.

# Committed to Massachusetts



We invest in programs that enhance the quality of life in the communities we serve.

## Community Outreach Programs

- 3,400 hours of employee volunteerism
- 106 classes taught through our Financial Education Community Outreach program, reaching 3,100 individuals

## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS IN MASSACHUSETTS

**\$32.4 MM**



## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS ACROSS OUR COMMUNITIES

**\$144.8 MM**



¹People's United Community Foundation and People's United Community Foundation of Eastern Massachusetts, operating independently from People's United Bank, provide grants for programs and services that improve the quality of life for residents in the neighborhoods served by People's United Bank.

Totals may not sum due to rounding.

# Committed to New York



We invest in programs that enhance the quality of life in the communities we serve.

## Community Outreach Programs

- 7,400 hours of employee volunteerism
- 250 classes taught through our Financial Education Community Outreach program, reaching 7,600 individuals

## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS IN NEW YORK

**\$16.9 MM**



## 2019 ANNUAL CHARITABLE CONTRIBUTIONS & COMMUNITY INVESTMENTS ACROSS OUR COMMUNITIES

**\$144.8 MM**



¹People's United Community Foundation and People's United Community Foundation of Eastern Massachusetts, operating independently from People's United Bank, provide grants for programs and services that improve the quality of life for residents in the neighborhoods served by People's United Bank.

Totals may not sum due to rounding.



# Corporate Overview

*Founded in 1842, People's United is a premier, community-based regional bank with leading positions across the large and attractive banking markets of the northeastern United States*



Assets	\$60.4 Billion
Loans	\$44.3 Billion
Deposits	\$44.7 Billion
Branches	400+
Market Capitalization	\$7.0 Billion
Dividend Yield	4.4%

*Expertise in Consumer, Business, Commercial Banking, Wealth Management, and Insurance Solutions*

\* Data as of March 31, 2020.

## Discussion



**Carlos Hernandez**  
**Lender Relations Specialist**  
**Massachusetts District Office**  
**U.S. Small Business**  
**Administration**

<https://www.sba.gov/>

## BIO

**Carlos Hernandez**, Lender Relations Specialist has been with the SBA since December 2011. Mr. Hernandez engages the Massachusetts network of lenders and financial institutions with regular activities, including webinars and conference calls.

His responsibilities include conducting outreach, training, education, development, lender recruitment, and working with assigned lenders in the District.

Hernandez received his Bachelor's in Business Administration from the University of Central Florida in Orlando, FL. Hernandez served as a Staff Sergeant in the U.S. Army Reserves, including two tours of duty under Operation Iraqi Freedom.



U.S. Small Business  
Administration







## Frances Martinez President CEO of the North Shore Latino Business Association

<https://mynslba.com/>

## BIO

**Frances Martinez** born in New York NY from Dominican parents, President CEO of the North Shore Latino Business Association. “A Charismatic Leader as her Boston University professors identified her”

She is the president founder of the North Shore Latino Business Association is a private non-profit organization established 2011, one of the most active association on the basis of active membership and overall, to its member. The NSLBA serves as the voice for the Latin businesses and professionals, advocating for opportunities that set them at a higher level. Providing quality workshops, high top events, innovative programs and services and useful and tangible resources that enhance business growth.

Since early 1990’s she dedicated herself on assisting the needs of the immigrant community specifically Latinos families. A natural visionary with grass root ideas to secure wisely and guidance youths and their families to the right route to involve and engage to a better future.

Year 2000 she became the Co-founder of La Vida Scholars the first Latino college prep program design for honors students in the City of Lynn and now expanded to other cities and wider ethnic groups [www.lavida.org](http://www.lavida.org).

Mother, Wife, Proud Professional Latina with an optimistic spirit that overcomes barriers without limitations, Equality is Deserve to every human being.

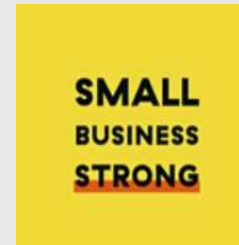


HISPANIC  
AMERICAN  
INSTITUTE



THANKS TO  
OUR  
SPONSORS

*GRACIAS A NUESTROS  
PATROCINADORES*



Where Each Relationship Matters®





# About Us...

## ○ Offices in

- Boston, MA (incorporated)
  - Albuquerque, NM
  - San Juan, PR
- Over \$ 2 million in Grants awarded by Local, State and Federal agencies.

## ○ Initiatives

- Healthy Food and Wellness
- Financing and Technical Assistance
- Puerto Rico Initiatives



Formed in 1997

### **Our Mission**

The Institute promotes social, educational, and economic development of Hispanic communities in the continental United States, Puerto Rico, and Latin America. We actively address major issues impacting those populations, including access to sound nutrition and wellness, higher education, and economic opportunity.



# Payroll Protection Program Loan Forgiveness Procedures

*Programa de protección de nómina  
Procedimientos de condonación de  
préstamos*

## Questions & Answers

