



Merrimack Valley Credit Union's business lending team includes, from left, Frank Donlan, Christine Lewis, Richard Hanlon and Antonette Miller.

# Bringing a community feel to business lending

## Merrimack Valley Credit Union is investing in Lawrence's future

Banking has a tough reputation, with some people believing that banks are more concerned with profits than serving their customers.

That's not the case at Merrimack Valley Credit Union, where the focus is on serving the needs of the community, forming relationships, and fostering heart-warming connections with businesses and individuals who come to its offices for their financial needs.

"As a credit union, our philosophy is people helping people, and that's pretty much what we live by," says Peter J. Matthews Jr., Merrimack Valley Credit Union's President and CEO.

### **Small business lending focus**

Merrimack Valley Credit Union can be an especially good fit for small businesses, since the credit union has free business checking accounts and flexible lending options. In fact, its business lending program is tailored to supporting small businesses.

While many big banks won't write loans of less than \$100,000, Merrimack Valley Credit Union boasts that slightly more than 50 percent of the business loans it makes are for less than \$50,000.

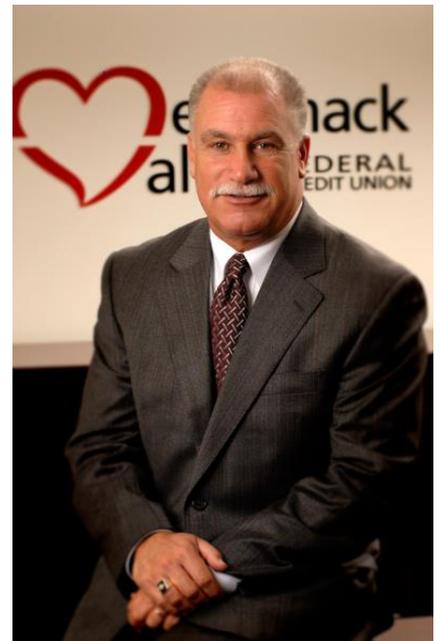
“Our focus is small and underserved businesses,” Matthews says. “We are very invested in the businesses that we serve in the community.”

“Small business is the engine for growth in the community. If they can’t get capital to fund themselves and expand, they’re not going to grow.”

While adhering to thorough underwriting standards, Merrimack Valley Credit Union’s staff also takes steps to become acquainted with prospective commercial clients within the communities they serve in order to better understand their individual business plans and finances, Matthews says.

“We spend more time getting to know the business owners, and we’re more willing to take a risk with the businesses that we lend to,” he says. “It’s about knowing who they are and building relationships with them.”

Matthews says his marketing team continues to work on erasing the misconception that credit unions do not make business loans. He stresses that credit unions are not only great places for businesses to get financing, but are better able to serve the needs of small businesses often overlooked for traditional bank financing.



“It’s an education process,” says Yean-Ai Long, Merrimack Valley Credit Union’s Vice President of Marketing, adding, “We’ve been advertising this theme: We have money to lend to businesses.”

### **Giving back to the community**

Small business lending is just one way that Merrimack Valley Credit Union serves the Lawrence community. Since relocating to its current headquarters in the Riverwalk Plaza in 2007, it has continued to increase its involvement and commitment to the revitalization efforts in the city.

And when the Lawrence Venture Fund was created to provide low-cost financing to small businesses in downtown Lawrence, Merrimack Valley Credit Union was one of the first four financial institutions to invest \$250,000 in the Fund to see its city grow and flourish.



Children enjoy a visit with Santa at Merrimack Valley Credit Union’s annual holiday party, one of its many events for members.

The credit union is also involved in community outreach projects, including The Santa Party, an annual tradition for the past five years. Every December, the corporate office is transformed into Santa's Village and workshop. Children of all ages enjoy treats, face painting, games, prizes, crafts, music and more. The event is organized and staffed by a spirited team of Credit Union volunteers. The Santa Party is free to the public and draws hundreds of families from Lawrence and surrounding towns.

Each year, the credit union sets aside a budget to sponsor many local nonprofits, including Lawrence CommunityWorks, Groundwork Lawrence, The Psychological Center, Lazarus House, Lawrence Public School system and other charities. It's another way of giving back to the community.

"We believe in Lawrence," Matthews says. "We intend to be here serving the people of greater Lawrence for a long time to come."

#### MERRIMACK VALLEY CREDIT UNION

Merrimack Valley Credit Union is open to any business or individual who lives, works or prays in the Merrimack Valley.

The credit union is headquartered in the Riverwalk Complex at 500 Merrimack St., Lawrence, with six established branches throughout the region.

Call 800-356-0067, ext. 2927 or visit [mvcu.com](http://mvcu.com) to learn more or schedule an appointment with a Business Lending Officer.