



**FOR IMMEDIATE RELEASE**

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## **Commencement Bank Opens New Government Guaranteed Lending Department**

**TACOMA, WASH.** – Commencement Bank (OTCQX:CBWA), announced they have launched a new Government Guaranteed Lending Division to better serve the needs of small businesses and other government-backed loan recipients. Although the Bank has always offered these services, creating a specialized team with in-depth knowledge of the process will provide existing and new clients a greater advantage by helping them select the options best suited to their needs.

Jeff Mizukami, Senior Vice President of Government Guaranteed Lending, possesses more than 20 years of experience in building government guaranteed lending portfolios for community banks, and will lead the new arm of Commencement. Mizukami brings over 32 years of commercial lending experience to Commencement Bank and has worked extensively with the loan programs offered by the U.S. Small Business Administration (SBA), the U.S. Department of Agriculture (USDA), and various state and local commercial lending guarantee programs to facilitate eligibility, structure and underwrite credit, coordinate loan funding, manage the secondary market positioning of portfolios for sale, and provide superior customer service and insights to clients.

The department will also include Wyndie Dwyer AVP, Loan Administrator. Dwyer is a 30-year banking veteran and has been with the Bank since 2018. She recently supported the Bank's efforts through the application process for the SBA's Paycheck Protection Program (PPP) and has been invaluable to the Bank and its clients throughout this process.

Shortly after launching this department, the COVID-19 economic shutdown began. Mizukami, Dwyer, the commercial lending team, and many more Bank employees, hit the ground running with the PPP loan program for small businesses. Over the course of two months, more than 475 applications were processed totaling almost \$113 million in relief for small businesses. This supported close to 9,000 employees who were out of work or on reduced hours. The Commencement team worked through the night on several occasions to make sure that each client received the assistance they needed for their business.

"Expanding service lines has been an initiative for the Bank for some time now. We were lucky to find a seasoned lender like Jeff to help us bring our Government Guaranteed Lending Division to fruition at such a critical time for our small business clients and community. With small businesses making up much of our local economy, we believe clients need access to knowledgeable bankers who specialize in these funding programs. Working with someone who focuses solely on these types of loans improves the process on all sides and enhances the experience of our clients," said John Manolides, President & CEO.

The new department, based in the Tacoma headquarters, is operational and available to assist existing and new clients. The Bank plans to create resources for those interested in these programs and will have more information available on their website in the coming weeks.

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## **About Commencement Bank**

*Commencement Bank, headquartered in Tacoma, Washington, was formed in 2006 to provide traditional, reliable, and sustainable banking in Pierce, South King, Thurston counties and the surrounding areas. Their team of banking experts focuses on personal attention, flexible service, and building strong relationships with customers through state-of-the-art technology as well as traditional delivery systems. As a local bank, Commencement Bank is deeply committed to the community. For more information, please visit [www.commencementbank.com](http://www.commencementbank.com). For information related to the trading of CBWA, please visit [www.otcmarkets.com](http://www.otcmarkets.com).*

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