



**FOR IMMEDIATE RELEASE**

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**CREDIT CRUNCH WOES EASED AT ONE COMMUNITY BANK**

THOMASVILLE, AL – Getting a loan is tougher than it used to be. “To put it in basic terms, lenders are tightening their borrowing requirements and being more selective with granting loans. You will actually have to prove that you are creditworthy. To prove this you will need an acceptable credit score that shows you pay your bills and your income is greater than your expenses,” according to a recent article by Ryan Taylor (buzzle.com)

One independently owned financial institution, First United Security Bank, has begun its second of a three-year cycle to offer assistance to borrowers in specific areas including more than 100 census tracts in and around the Black Belt, Jefferson and Tuscaloosa counties. Small business, community development and residential mortgage borrowers may receive assistance in all of the following ways: 1) between ½ of a percent and 1 ½ percent interest rate reduction; 2) a lower interest rate to a borrower who would not ordinarily qualify for such rate for reasons that include lack of required credit quality, income or down payment; 3) closing cost assistance between \$500 and \$1,000; and 4) direct grant of between 2% and 3% of the loan amount for the purpose of down payment.

Though the loan opportunity must be safe and sound, First United Security Bank is committed to providing assistance in these census tracts for up to \$500,000 over the three-year

period. In the first year of the funding cycle, more than \$160,000 in assistance has already been funded to 36 residential mortgage, community development and small business loans.

According to Director of Community Lending Eric Mabowitz, the bank is interested in working with qualified borrowers to provide the assistance to the fullest extent possible. “We have every intention of using the allotted funding to help borrowers meet goals for homeownership and small business growth or expansion, as well as community development to the extent we are able to do so,” Mabowitz said.

First United Security Bank lenders encourage potential borrowers to request a free copy of their credit report every four months at [www.annualcreditreport.com](http://www.annualcreditreport.com) where there are never fees to pay or monthly service commitments. “Review your report closely to look for errors that need your attention. Keep your debt to available credit ratio on your credit cards below 30% and pay your bills on time. These two factors alone account for 65 percent of determining your credit score,” Taylor notes.

To inquire about the assistance, visit any First United Security Bank branch, contact the bank via email at [www.firstusbank.com](http://www.firstusbank.com), or write to First United Security Bank, P.O. Box 249, Thomasville, AL 36784.

Established in 1952, First United Security Bank serves it’s customers through it’s 19 offices in Brent, Butler, Calera, Centreville, Coffeerville, Columbiana, Fulton, Gilbertown, Grove Hill, Harpersville, Jackson, McCalla, Thomasville, Tuscaloosa and Woodstock. The bank holds more than \$677 million in assets, is a member of the Federal Deposit Insurance Corporation and is an Equal Housing Lender.