



LIDC names SCNB as Community Lender of the Year

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Suffolk County National Bank (SCNB) was recently recognized as Community Lender of the Year by Long Island Development Corp. (LIDC).

This award recognizes the

bank's commitment to small businesses in its region through innovative loan programs and other services. SCNB participated in 13 community based projects with LIDC over the last year under the SBA 504 loan program where SCNB made a 50% first mortgage loan, LIDC made a 40% second mortgage loan (under SBA 504) and borrowers injected 10% to finance their purchase of facilities.

The combined financing package was affordable

for the businesses and helped them to solidify their community presence through facility ownership.

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