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Lending, Services, and Community Investment

USDA

The Murray Bank has access to Rural Housing loans through the USDA. These loans can have a LTV of up to 100% of the appraised value.

VA Loans

The Murray Bank has access to VA loans. The loans can have a LTV of up to 100% with no PMI.

FHA Loans

The Murray Bank has access to FHA loans that allow low down payment, higher DTI and lower credit scores for borrowers.

Home Ready

The Murray Bank has access to Home Ready loans with as low as 3% down with lower interest rate based on lower income qualifications.

Murray Calloway County Economic Development Corporation (EDC)

One bank employee and one bank board members serve on the local board of the EDC. The Murray Bank also makes an \$8,000 annual donation to the EDC. The purpose of the EDC is to recruit new industry and to create jobs in Murray and Calloway County.

Murray Calloway County Industrial Development Authority (IDA)

One bank board member serves on the local board of the IDA.

Monetary Instruments & Check Cashing

The Murray Bank is one of the few banks, possibly the only bank, in the local market that sells monetary instruments to non-customers. These are used by people that do not have checking accounts, etc. The Murray Bank also cashes checks for non-customers and does not charge the elderly to cash their US Treasury checks.

Free Account

The Murray Bank offers a free checking account. There is no service charge. We also offer the first ATM/Debit card for free. Online banking, mobile banking and mobile deposit are also free. Low to moderate income families could have 24 hour free access to their accounts (they may have internet charges).

Scam Loans

The Murray Bank makes loans to its customers that fall for scams at 0% interest rate to help minimize the impact of the loss.

Community Investment

The Murray Bank looks for opportunities to invest locally. See attached list of current investments.

Kentucky IOLTA Fund

At the request of KBA's IOLTA Board of Trustee representative, The Murray Bank has raised the interest rate paid on IOLTA accounts to 1.49% per annum with no service charges.

Calloway County and Murray Independent School Systems

The Murray Bank offers two debit cards with the logos of each school on the face of the card (see insert). Customers of The Murray Bank choose which school themed card they would like to carry. With each swipe of the new debit cards, The Murray Bank will share the fee income per transaction with the school of the customer's choice. To date, The Murray Bank has donated \$298,000 to the schools (\$149,000 each) as part of this agreement in 2010.

American Legion Post #73

The Murray Bank has partnered with the American Legion Post #73 to receive funds to provide ramps to improve home accessibility for mobility-restricted homeowners. These are usually for low income citizens.

MCCH Hospice House

The Murray Bank has donated \$125,000. The Hospice House is used by people of all income brackets and is a very needed part of the community.

FHLB Welcome Home Program

FHLB offers a welcome home program to first time homebuyers with income limits. The Murray Bank works with FHLB to offer this program to our borrowers.

Hazel Office

With the news that Hazel, KY was losing their one and only bank, The Murray Bank decided to open a branch there. Since the residents of Hazel had grown accustomed to having financial services in their community, The Murray Bank saw it as an opportunity to bank a soon to be unbanked town. Had we not decided to branch, that community would be without a bank or the financial services they so rightly deserve.

City of Murray

The Murray Bank funded the city's construction and permanent financing of a North Fire Station to better serve the residents on the north end of town. The loan was for \$2,500,000.

Industrial Development

The Murray Bank has partnered with another bank in town to finance the permanent financing of a building in the industrial park. The building is approximately 60,000 square feet, currently employs 70 and is still growing operations.

TVA/West Ky Allied Services

As a member of the Federal Home Loan Bank, The Murray Bank has partnered with TVA and West Ky Allied Services to help low income and disabled community members rehabilitate their homes with energy efficient items such as a new roof, windows, hot water heater and heating/air units. The members must be part of the West Ky Rural Electric Co-op and be of low income or disabled to qualify.

Secondary Education Opportunity

The Murray Bank's CEO has joined a group of area CEOs and school superintendents in hopes to create a better prepared workforce for the community. Local superintendents are actively engaged to see if there are opportunities in their high schools to teach the skills students needs to enter the workforce upon graduation and be successful.

Payroll Protection Program (PPP)

The Murray Bank leapt into action when the PPP was rolled out. Since the Bank was not an SBA lender, there were several hoops that had to be jumped through. In the end, the Bank took 1,291 applications totaling \$32,767,868 for customers and non-customers. There were no other banks in town making PPP loans to non-customers.

Neartown, Inc

The Murray Bank funded the purchase of a recovery facility located in Calloway County. The Bank has also funded an operating line of credit. The facility focuses on rehabilitation and short-term residential transition housing. This facility accepts Medicare and Medicaid helping those in all income brackets.

Graves County Economic Development & Grace Commercial Park (Mayfield, KY)

The Murray Bank made a loan to finance the purchase of land to be developed for the benefit of Graves County (Mayfield) Ky.

Milestone Learning Center

The Murray Bank made a loan to provide working capital for a child day care that is available to all in Calloway County.

Murray Calloway County Airport

The Murray Bank funded a \$500,000 loan to the local airport for repairs. As this is the only local airport, it allows for the air transport to this region for commerce and development visits.

The Washboard

The Murray Bank made a loan to finance the opening of a laundry mat on the South side of town. The laundry mat is open 24/7. There was only one laundry mat in all of Calloway County.

Murray Calloway County Parks

The Murray Bank committed to donating \$500,000 to the Murray Calloway County Parks to provide lighting to the soccer complex and help restore the swimming pool. The Murray Bank donated an additional \$150,000 to restore the concession stand at the Baseball Complex.

Reality Store

The local extension office prepares a real-life budgeting fair for 7th and 10th graders at the local schools. The event is designed to give the students the opportunity to make life choices for a simulated “month”. The students open pretend checking accounts and have to budget for items such as housing, transportation, child care, groceries, etc. Employees of The Murray Bank man the “Bank” and advise students on best budgeting practices and the importance of saving for unexpected events. This simulation is provided to free/reduced lunch schools.

Junior Achievement

We have 10 employees who are teaching financial literacy through the Junior Achievement program. The lessons have been provided to over 400 students at both Calloway County and Murray City Schools. Both schools are free/reduced lunch schools.

Check-A-Vet

A \$16,000 loan has been made to a borrower dedicated to prevention of suicide in Vets.

Mayfield Electric & Water System

The Murray Bank has participated in a \$3,000,000 loan to rebuild power, water, and sewer services in a FEMA Disaster Area. The Murray Bank’s participation is \$300,000.

D&R Salvage

The Murray Bank made a loan for \$152,672 to finance a piece of equipment that will help with Mayfield, KY clean-up.

Dexter Almo Water District

The Murray Bank made a loan to forward pay on their water bill rate.

Corporate/Employee Community Involvement

Numerous employees of The Murray Bank are actively involved in the community. Specific board appointments that use Financial Expertise are:

Bob Hargrove-Economic Development Corporation and Rotary Foundation Advisory Committee

Derrick Delaney-Murray-Calloway County Habitat for Humanity Board, Young Professionals of Murray

Chad Stubblefield-Economic Vitality Committee for Murray Main Street and French African Christian Education Board

Tony Ryan-Racer Football Alumni Association President, President of 7/8 Baseball Rec League, President of 9/10 Softball Rec League

Eleshia Brandon- MISD Youth Services Advisory Board

Seth Darnell-North Elem. PTA Board, Murray Main Street Board

Shawn Reynolds-Murray Calloway County Hospital Board, WATCH Board, and MSU Foundation

Krisitn Bolen-Hope Calloway Board Treasurer and Angels Attic Board

Tim Stark-United Way of Murray & Calloway, Calloway County Extension Council Member, Soup for the Soul Board, Calloway County Business Department Advisory Council, Community Education Advisory Council,

Nick Wyatt-Treasurer of 4-H Calloway County Board

Catherine Lanier- Calloway County High School FRYSC Advisory Council (parent representative), Leadership Tomorrow Board, Murray Works Foundation Board, Four Rivers Society of Human Resources Managers Board of Directors (current president)

Linda Schumaker-National Alliance for Mental Illness group leader

Brandy Harper- The Murray Bank's Community Kitchen Coordinator

Donations

The Murray Bank is dedicated to making this community a better place to live. Donations that directly impact low to moderate income citizens are as follows:

HOPE Calloway - \$3,000

JR Achievement - \$500

Neartown - \$1,000

Soup for the Soul - \$1,500

Toying for Tots - \$1,000

Playhouse in the Park - \$5,600

Lifhouse - \$1,000

Check-A-Vet - \$2,000

CASA - \$1,000