

# BEACON BUSINESS BANK

*"The business bank with a personal touch"*



## **San Francisco Branch**

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San Francisco, CA 94108  
(415) 543-3377

## **Peninsula Branch**

1700 S. El Camino Real, Suite #108  
San Mateo, CA 94402  
(650) 697-8855

## **East Bay Branch**

1442 Webster Street  
Alameda, CA 94501  
(510) 769-1000

[www.beaconbusinessbank.com](http://www.beaconbusinessbank.com)

MEMBER FDIC



## Letter from Our Chairman

Thank you for allowing Beacon to support your business and personal banking needs. You inspire us with your creativity and perseverance in this new year.

This past quarter, we were excited to help clients take advantage of new federal aid programs. Our team helped many of you secure loans as part of the second round of the Paycheck Protection Program (PPP). Through this program, eligible borrowers can apply for full loan forgiveness. As a reminder, PPP borrowers can apply for forgiveness once the loan funds have been used. Also, PPP loan forgiveness requests must be made within 10 months after the loan period's last day. Beacon's bankers can help you process these requests and get loans forgiven.

As we move through the next phases of the pandemic, uncertainty will persist. However, what you can be certain of is that Beacon remains ready to support our business and personal banking clients.

Our fraud protection programs help businesses avoid time-consuming and costly troubles. Your banker can explain how services like Positive Pay and Remote Deposit Capture work and determine if they are right for your business.

We are proud to be your banker. Our doors are always open to you. Please let us know what we can do to help.

With appreciation,

Denis Daly, Chairman of the Board

## FRAUD PROTECTION & IDENTITY THEFT

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### SECURELY DEPOSIT CHECKS REMOTELY

Remote Deposit Capture enables businesses to quickly and easily deposit checks without going to the bank. A small desktop scanner captures an image of the check. To prevent fraud, the check image is encrypted before it is transferred to the bank. Businesses choose Remote Deposit Capture, because:

- It eliminates trips to the bank—saving money, and increasing productivity
- Deposits can be made anytime with an extended cut-off time of 6pm PST
- Images of checks and reports are readily available



### AUTOMATE FRAUDULENT CHECK DETECTION WITH POSITIVE PAY

Positive Pay is a check fraud detection tool that reduces the risk of fraudulent activity on commercial checking accounts. It prevents fraudsters from using stolen bank account numbers to create checks or alter information on legitimate checks. With Positive Pay, checks delivered for payment are compared to your list of issued checks. Any discrepancies are flagged for your review. This system is highly recommended for businesses with high check volume and businesses that issue checks to the general public. Positive Pay provides the added assurance that only approved checks will post to your account.

### SBA Loans

Our lenders offer you personalized, proven expertise and flexible loan amounts up to \$5,000,000 as well as fully amortized loans. As an SBA lender, we can provide much-needed capital to help your business grow and expand. Contact us to learn more about SBA loans.

### Business Lines of Credit

A revolving line of credit provides a flexible option to tap into funds as you need them. It is a low-cost way to meet your short-term cash flow needs. Our Beacon Business Bankers can help you establish a credit line for your business so that it is there when you need it.

### Home Equity Lines of Credit

A Home Equity Line of Credit (HELOC) gives you the freedom to draw on the value of your home if needed. With a HELOC, you have ready access to capital. Beacon offers HELOCs at competitive rates, and the interest on your HELOC may be tax-deductible. Consult your tax advisor for deductibility of interest. Beacon's lending specialists can help you determine if a HELOC is right for you.

### IDENTITY THEFT—WHAT YOU NEED TO KNOW

Identity theft happens when someone steals personal information and uses it to commit fraud or other crimes. According to the Federal Trade Commission (FTC), identity theft reports were twice as high in 2020 compared to 2019—1.4 million. Warning signs include unfamiliar charges on credit cards, unauthorized withdrawals from bank accounts, bills for unknown goods or services, and letters from debt collectors.

#### What to do if you think you're the victim of identity theft?

- Contact your bank and credit card companies
- Put a freeze and alert on your credit reports by contacting the credit bureaus (Equifax, Experian, TransUnion)
- File a report with the Federal Trade Commission (FTC) and your local police department

#### We have the contact information you need to report possible identity theft.

- **Equifax** (800) 525-6285
- **Experian** (888) 397-3742
- **TransUnion** (800) 680-7289
- **FTC** toll-free (877) IDTHEFT (438-4338)

Additional information can be found under the *Resources* section on our website.

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*"Beacon was different. They wanted to find a way to make it work."*

Kendra McMaster  
Co-Owner of Eventfully Yours Event Designs