



ONE OF  
THE STRONGEST  
FEDERAL SAVINGS BANK  
IN LOUISIANA  
AND RECIPIENT OF  
BAUER FINANCIAL'S  
HIGHEST RATING OF  
5 STARS FOR STABILITY,  
STRENGTH  
AND SECURITY

For ratings go to  
[www.BauerFinancial.com](http://www.BauerFinancial.com)

## In this issue...

### Feature Story

BNO is proud to become  
an SBA Participating Lender

### In the Spotlight

Reverse Mortgage Seminar  
Wednesday, April 28

### What's New?

Reassess your account needs—  
speak with our  
Business Development Officer

BNO salutes  
our Saints  
Superbowl Champs!



CELEBRATING OVER 100 YEARS

# The Little EXTRA



Spring 2010

A PUBLICATION OF BANK OF NEW ORLEANS

## *BNO is now an SBA Participating Lender*

Bank of New Orleans is excited to announce that it is now an SBA Participating Lender. The Small Business Administration, or SBA, helps Americans start, build, and grow small businesses. What does that mean for you? Well, BNO now offers the 504 Loan Program from the SBA. The 504 Loan is real estate financing for small businesses. The first thing that you need to know is whether or not you are a small business. To be considered



**LARRY LEBON**  
PRESIDENT/CEO

your business must have tangible assets with a net worth of less than \$7.5 Million and average net income of less than \$2.5 Million after taxes for the past two years. This loan is not available to businesses engaged in speculation or investment in rental real estate. As for the 504 Loan, the loan must be used to purchase fixed assets, like land or buildings. The SBA will provide a maximum of 40% financing and BNO will provide 50% financing. The remaining 10% will be provided by the business owner as a down payment. You will receive a fixed interest rate on the SBA portion of the loan. The maturity of the SBA portion of the loan will be either 10 years or 20 years, depending upon the purpose of the loan. BNO will determine the maturity of our portion based on the maturity of the SBA's portion. The maximum amount that the SBA will lend is \$1.5 Million of a total project worth \$3.75 Million. Therefore, at the maximum project amount, BNO would provide \$1,875,000 and the owner's down payment would be

\$375,000. Also, the business must retain one job for every \$65,000 provided by the SBA except for small manufacturing businesses which have to provide one job for every \$100,000 provided. Lastly, personal guarantees of the principle owners and any assets acquired with the loan proceeds will be used as collateral. So, now that we have the specifics taken care of, let's go to the bottom line. What this means for small business owners looking to get a loan is that you will be able to put 10% down instead of 30% down for a traditional commercial real estate loan. Less money down now means more money to pay back the loan or to put back into your business. And, everyone would like to have more money now. If you have any questions regarding the 504 loan or how to apply, please contact Jack Lyons, Brice Howard or Floyd Smith in our Commercial Lending Department.



## *Attention IRA Customers*

*2009 IRA contributions can be made until Thursday, April 15, 2010. 2009 limits are \$5,000 for contributions or \$1,000 for catch-up contributions. Contact Sharon Murphy in our IRA Department for more information.*

Bank from home: [www.bankofneworleans.net](http://www.bankofneworleans.net)

## FREE Reverse Mortgage Seminar Wednesday, April 28



A Reverse Mortgage is a special kind of loan designed for Seniors 62 and over. It is a safe and easy way to turn your home equity into cash. But unlike a home equity loan, you do not have to make monthly payments. Instead, a Reverse Mortgage pays you! Bank of New Orleans will be holding a free Reverse Mortgage seminar on Wednesday, April 28 at 10AM in the Board Room of our Main Office location. Sue Vrbaskovich, our Reverse Mortgage Specialist, will discuss the ways a Reverse Mortgage from BNO could benefit you. Call Sue today at (504) 834-1190 to reserve your space at the seminar.

**SUE VRBASKOVICH**  
REVERSE MORTGAGE  
SPECIALIST

## Let our Business Development Officer help you make the most of your accounts

Bank of New Orleans is happy to introduce Marilyn Cox as the bank's Business Development Officer. BNO strives to deliver only the highest levels of customer service while giving you the personal attention you deserve. Marilyn returns to the bank with the mission of helping our customers make the most of their account relationships. But as Marilyn says, "It's not just about banking. It's about creating personal relationships." Whether you have a Savings Account, Checking Account, loan or all of the above, Marilyn is here to direct you on how you can best take advantage of all the products and services Bank of New Orleans has to offer. Call Marilyn today or email her at [mcox@bnoinfo.com](mailto:mcox@bnoinfo.com).



**MARILYN COX**  
BUSINESS DEVELOPMENT  
OFFICER

## Making your Home Work for You with a Home Equity Line of Credit

If you've been thinking about making improvements to your home but are having trouble finding the funds, consider using the equity you've built up in your home to finance major expenses while enjoying a low interest rate, lower monthly bills, and potentially tax-deductible interest.\*

If you want a line of credit you can access as needed, the home equity line of credit (HELOC) may be what you need. A HELOC is a revolving line of credit; you only pay interest against the amount you use. As you pay back the balance, the line of credit becomes available for future use. HELOCs are ideal for ongoing expenses or extensive home improvement projects, in addition to debt consolidation, educational expenses, or medical expenses.

A home equity loan provides borrowers with a fixed monthly payment. Fixed rates are available so you can lock in today's low rate for the life of the loan. A fixed rate also gives you the benefit of knowing exactly how much your payment will be each month. Bank of New Orleans is the lender to call. Call Mike Dardis to put your home to work for you! (504) 834-1190.

\*Consult your tax advisor

## Free Tax Preparation



An AARP Representative  
will be at the  
**Veterans Branch** through  
Thursday, April 15  
to help you file your  
Income Taxes for **FREE**  
10:00am-2:00pm  
Tuesday through Thursday

BNO customers who would like to have an AARP rep assist them with their taxes should come prepared with their 2009 tax return forms as well as any 1099s they may have received.

Please also bring:  
Property Tax Payment  
Stimulus Amount Received  
Home Owner's Insurance

 **BNO**  
**Bank of New Orleans**

Established 1909

◆ LAWRENCE J. LeBON III, CEO / President

◆ HOLLY E. THOEDE, Editor

**(504) 834-1190**

[www.bankofneworleans.net](http://www.bankofneworleans.net)

Member FDIC ◆ Equal Housing Lender