

FINANCIAL SERVICES

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FINANCIAL UPDATE

BY ANDY SLIPPER, Affinity Relationship Manager
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Employee Buys Home with **Unique Benefit**



When she received the keys to her new home, nurse Krissy VanDoorn-Logan said the moment was "surreal." It wasn't that long ago that the single mother was new to Portland and renting in a Northwest neighborhood. Homeownership in her neighborhood did not seem to be an option for her, and she feared she'd have to move elsewhere in the city and her children would need to change schools.

VanDoorn-Logan discovered that her employer CareOregon offered a homebuying benefit through HomeStreet Bank's Hometown Home Loan Program. The award-winning program enables employers to offer a free housing benefit to their workforce. Employees can take advantage of significantly reduced closing costs, homebuyer and financial management education, and access to down-payment assistance. The program also includes partnerships with

nonprofit housing organizations that provide in-depth credit and budget counseling.

VanDoorn-Logan attended an informational session at her workplace and was soon working with HomeStreet Bank Loan Officer Jennifer Larsen, NMLS 674083. Larsen gave VanDoorn-Logan the confidence and the information she needed to make her first home purchase.

"She always called and helped me," VanDoorn-Logan reported. "She reassured me that my situation was normal and that I wasn't a bad person. I didn't feel judged and better understood the process."

VanDoorn-Logan was put in touch with a down-payment assistance program, and she saved significantly on the closing costs through the Hometown Home Loan Program. Another aspect VanDoorn-Logan

appreciated was that HomeStreet worked directly with CareOregon to source the W-2s, pay statements and wage history that is commonly needed for the application process. CareOregon has been participating for just over a year and values the relationship it established with HomeStreet Bank.

"It's been pretty unique," said Shannon Clesceri, CareOregon's HR benefits specialist. "There are banks that maybe offer discounts, but HomeStreet goes much further. I know we have employees who did not know they could buy homes."

There is no cost to employers or employees to participate in the program, and the amount of time required for the administration of the program by the employer is minimal. In addition to offering reduced closing costs and access to down-payment assistance programs, HomeStreet Bank provides employee communication materials, and loan officers hold onsite homebuying and financial-wellness seminars. At these sessions, employers like CareOregon can offer a benefit that helps employees understand the process and provide the opportunity to ask questions about buying a home, as VanDoorn Logan did.

The Hometown Home Loan Program was first developed in 1994 to help Seattle Police and Seattle Fire employees qualify for homes in neighborhoods close to where they worked. The goal was to improve emergency response times in the event of

a natural disaster and increase homeownership opportunities in the city of Seattle. It is now used by more than 175 participating employers in Washington, Oregon, California, and Hawaii to assist their employees with affordable housing and financial wellness.

Contact me today to discuss how your employees could benefit from the Hometown Home Loan Program.

About the author: Andy Slipper is Vice President and Manager of HomeStreet Bank's Affinity Lending Department, where he oversees affinity lending relationships in Eastern Washington. HomeStreet is a full-service community bank offering consumer, commercial, and mortgage services to customers throughout the Western United States and Hawaii.



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Interest Rate	0.995%	0.995%	0.995%	0.995%	0.995%	0.995%	0.995%
APY¹	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Rates as of 7/6/2016 (Western Washington, Oregon, California and Hawaii)

Money Market Account	Up to \$499	\$500 to \$999	\$1,000 to \$2,499	\$2,500 to \$4,999	\$5,000 to \$9,999	\$10,000 to \$99,999	\$100,000+
Interest Rate	0.449%	0.449%	0.449%	0.449%	0.449%	0.449%	0.449%
APY¹	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%

* Annual Percentage Yield (APY) subject to change. Minimum deposit \$1,000 new money required. Rate valid thru March 31, 2017 and then revert to the then-current Money Market Account rate. Available for personal and business accounts. Entire balance must be new money, funds not previously on deposit at HomeStreet Bank. Not valid with other offers. Fees could reduce earnings on the account. Offer subject to change without notice and may be withdrawn at any time.

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We are pleased to highlight two exceptional members of the Capstone Management Team: Joy Avedesian and Jimmy Barnes.



Victoria Joy Avedesian, CLTC
Managing Director, Capstone Partners

Graduating from the University of California at Irvine with a B.A. in Criminology, Law and Society, Joy played NCAA Division I Women's Soccer and earned a Big West Championship. As a Scholar Athlete, Joy was asked to join the Office of National Drug Control Policy at The White House in the Executive Office of the President. There, she testified in Congressional Hearings joining the White House, Congress, International Olympic Committee, and United States Olympic Committee to strengthen the international anti-doping laws for the Olympics. Joy was the appointed representative of all NCAA Division I and worked with then United States Olympic Committee Chairman Mitt Romney, Gold Medalist Carl Lewis, Drug Czar General Barry McCaffrey, and Dr. Henry Kissinger on this mission to encourage level playing fields for all athletes, in all sports, from all countries which led to stricter anti-doping laws we see today.

Joy entered financial services in 2009 and became a top Registered Representative. Joy is asked to speak around the country at conferences such as the Women's Leadership Academy for Financial Professionals, Multi-Cultural Affinity conferences, and for many leading firms around the country. Joy has been a Qualified Member of the Million Dollar Round Table (MDRT) the last four years (the Premier Association of the top 2% of Financial Professionals) and publishes blogs for MDRT.

Joy actively serves on the Board of Directors for the UCI Alumni Association and on the Board of Spread the Word Nevada. She served on the Executive Committee and Project Funding Committee for United Way Joy joined Capstone Partners as Managing Director in Newport Beach in 2016. Joy believes in The Capstone Way and is committed to recruiting and development of the next generation of financial professionals to serve our communities.



Jimmy Barnes
Managing Director, Capstone Partners

Jimmy Barnes grew up in Placentia, CA and went to Los Alamitos High school where he played football for his father John Barnes. While at Los Alamitos High school he was a High School All-American in Football and received a scholarship to the University of Alabama. Jimmy finished college at Bemidji State University where he graduated with a B.S. in Business Administration.

Jimmy started his career in financial services right out of college in 2011. His passion is helping people and their families. He enjoys helping align his client's goals with their values. In 2014 Jimmy was a company leader in lives among his peers at MassMutual as well as the national winner of MassMutual's delivered contest. He is a Century Circle member at MassMutual and a member of the 100 lives club. Jimmy also qualified for Leaders Club. In 2015 Jimmy became a Managing Director with Capstone Partners in Newport Beach where he mentors and coach's advisors in all stages of their careers, all while he continues to recruit and build his team into a leading financial services organization. Jimmy is passionate about the approach Capstone Partners and his team takes to financial services.

Jimmy is married to his beautiful wife of four years, Katherine. He is a sports fanatic and loves the outdoors. In his free time, Jimmy enjoys boating and is an avid fisherman.

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Wells Fargo Launches *FastFlex*SM Small Business Loan

New online, fast-decision experience builds on Wells Fargo's small-business focus

Wells Fargo has launched *FastFlex* Small Business Loan, an online, fast-decision loan that is funded as soon as the next business day and offers a competitive interest rate to small businesses with short-term credit needs. *FastFlex* Small Business Loan builds on Wells Fargo's focus on small businesses, a market in which the company has set a five-year \$100 billion lending goal. Since setting the goal in 2014, Wells Fargo has provided \$40.7 billion in new loans to small businesses.

What Small Business Owners Should Think About When Evaluating Funding Options

The lending environment is constantly evolving, which means more options for small business owners. In the last few years, non-bank online lenders have entered this landscape adding more choices, and making it as important as ever for business owners to closely evaluate what each lender offers, including the rates and terms of their products and pricing.

We know there are many factors to consider when shopping for business financing. Here are five of the top questions to ask yourself as you evaluate lenders:

Do they have a track record of serving small businesses?

It's a competitive market for small business credit options, and that's good for small business owners. When choosing a lender, you should consider financial institutions that have demonstrated a commitment and track record of working with small business owners. What's more, make sure they have a team that's focused on helping small business owners at every stage – from those starting up and expanding to those looking to transition or sell their business. Determine whether your lender can provide financial guidance and answer questions in a variety of ways, either online, by phone and in-person. It can demonstrate the lender is focused on more than booking loans – it shows their commitment to serving and helping small businesses, anytime and anywhere.

Do they offer comprehensive support to small business owners?

When you're looking for funding, it's important to thoroughly research and assess your options. It's helpful to prioritize those lenders who provide a full array of small business offerings. For example, Wells Fargo recently introduced Wells Fargo Works for Small Business® – a broad initiative to deliver resources, guidance and services for small business owners. Within the site, business owners can review articles on starting a business, watch videos on how to navigate the SBA loan application process, and even prepare a business plan through a free step-by-step Business Plan Tool. Every small business can benefit from more comprehensive support to achieve financial success.

Do they offer a range of lending options?

Selecting the right small business lender and type of loan for your business can be difficult as there are so many options available. From traditional loans, credit cards and lines of credit to community development micro loans, grants or U.S. Small Business Administration (SBA)-backed loans, you'll want to seek out a lender that offers a variety of funding options to meet you wherever you are in the business lifecycle. But before you start the process, it might be helpful to think about the following:

- ▶ How much money do I need?
- ▶ What do I need the money for?
- ▶ How quickly do I need the money?
- ▶ How long have I been in business?
- ▶ What is the current financial shape of my business?

Answering these questions will help determine if you should pursue a government-backed loan, a loan or line of credit through a bank, or a loan from an

alternative lender. Consider making time to meet with your banker to learn more about the various financing options.

Do they offer fast and convenient lending products?

While numerous factors can impact the length of time it takes to get a decision on a small business loan application, the best lenders make it as easy as possible and keep customers informed throughout the process. Many small business owners are strapped for time, and are seeking faster, more convenient online lending options at competitive interest rates. With Wells Fargo's new *FastFlex*SM Small Business Loan, for example, a business owner

can complete an application in minutes, receive a quick decision after applying and obtain funding in as little as one day. Other credit products – such as real-estate secured loans – will require more time to gather necessary documentation.

Are they transparent about terms and pricing?

Borrowers should look for a loan product that clearly states its terms and pricing upfront. Take time to fully understand how much the loan will cost, frequency of payments and any additional fees associated with the loan. As you pursue credit for your business, make sure lenders provide you with the interest rate as well as how much you will owe each payment period. Compare all of your options to ensure you're getting the product that best meets your financial needs.

Obtaining funding for your business may seem challenging, but entrepreneurs have more options today than ever before. It's important that you take the time early on to research and assess all your options so you can determine what type of lender you want to work with and which financing option is best suited to meet your business needs.

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Ben Alvarado

Ben Alvarado is executive vice president and president of Wells Fargo's Southern California Community Bank.

He oversees approximately 3,800 financial professionals at 234 banking stores and manages more than \$34.1 billion in deposits and \$11.3 billion in loans.

Alvarado, a 24-year banking veteran, assumed his current role in December of 2014. Prior to being named president for the Southern California Region, he ran the Orange County-Inland Community Bank. He also has served in various positions at the company, including retail bank district manager for the Pasadena and South Bay markets; commercial loan officer; sales development coach; banking store manager; personal banking officer, and bank teller. As one of the top ranking executives in the bank, he also sits on the Management Committee, which provides oversight on operations, practices and to lines of business. Alvarado earned his bachelor's degree at California State University, Long Beach, and an MBA from Pepperdine University. Alvarado is active in the community and serves on the board of directors for Orange County United Way; the advisory board for Miller Children's & Women's Hospital Long Beach; Memorial Medical Center Foundation; the board of directors for Bundles of Books in Los Alamitos; the alumni board for La Salle High School in Pasadena and is the current president of Wells Fargo's Latin Connection team member networking group.

Alvarado resides in Rossmore with his wife and two children.



Finding the best credit option for your business

About one in three business owners use their own funds or personal credit for their business, according to a recent Wells Fargo/Gallup Small Business Index survey. Yet as a business seeks to grow, obtaining business credit is essential and can help finance purchases, build a credit history, supplement cash flow, and preserve savings.

About one in three business owners use their own funds or personal credit for their business.

So how do you choose the best credit option for your business? The type of business credit you need depends on your business goals and how much funding you need. Following are several common credit needs, and options available to address each one:

Need a way to pay for everyday business expenses? When looking for a convenient way to pay for everyday business expenses and a smart alternative to cash, checks, and personal credit cards, business credit cards can be a good option. With a business credit card, you can separate your business from personal expenses and immediately pay for day to day business expenses.

Need to make large seasonal purchases or cover payroll? Nearly every small business will face a time when it needs more cash than it has on hand. A business line of credit can provide fast, easy access to cash (which can bridge gaps in cash flow) and help supplement cash flow for business expansion, taxes, insurance, or other expenses.

Want to expand your business or make a large equipment or vehicle purchase? For a specific business need, business term or equipment loans should be considered. Loans give businesses immediate access to funds and are ideal for business owners who want a flexible way to get a lump sum at a fixed or variable interest rate for a fixed period of time. There are many types of loans, including unsecured loans, secured equipment loans, real estate loans, and vehicle loans, and rates and terms vary.

When evaluating lending options, you should also consider an SBA loan. Through government-guaranteed SBA loans, financial institutions are able to extend financing to a segment of creditworthy small business owners who may not be able to obtain a conventional loan or loan terms that meet their business needs.

Business owners who are looking to buy real estate, acquire a new business, or purchase equipment may find that an SBA loan offers more flexible terms than a conventional loan. SBA products include the SBA Express line of credit, and SBA 7(a) and SBA 504 loans.

As business owners consider their credit options, they should consult with a banker to help determine the best option to meet the specific needs of their business.

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To find out more about how to manage and apply for credit, visit WellsFargoWorks.com.

* Wells Fargo is America's #1 lender (Community Reinvestment Act government data, 2002 - 2014).

* Wells Fargo is America's #1 SBA 7(a) lender by both units and dollars (U.S. Small Business Administration data, federal fiscal year 2015).

All credit decisions subject to credit approval. For SBA loan products, SBA eligibility is also required.



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Financial Markets ... 5 Things I Think Could Happen. Or Not. Some Time or Another

by David R. Misch, CEO, Community Bank

Break-up banks or not? Repeal Dodd-Frank or not? Rates higher or lower? It is anybody's guess, but here are my guesses about some key issues. While some are more outlandish than others, they are meant to make you think about the issues and implications associated with the macro trends occurring in today's financial services world.

Prediction One: Interest rates aren't going up.

The Fed threatens to raise rates. Then, it threatens not to. Despite the rhetoric, rates aren't going up, at least not a lot; at least not any time soon. Why?

Prediction Two: Global growth is going to remain tepid.

Look around the globe. Russia, China, Europe, Japan, Brazil. It's a mess. And the issues are fundamental. The debt hangover, lack of household formation, an increasing income gap, an increasing skills gap and burdensome regulation. It all adds up to two plus two being three. That's bad math.

Prediction Three: Banks will conclude that the optimal number of branches is 10 per county.

An exaggeration? Yes, but directionally correct. Why? Because, for a vast majority of financial transactions, you don't have to leave your kitchen table. Five years



David R. Misch

ago, I had a client say to me, "The best thing about my bank is that I never had to go in it." The technology and convenience has only gotten exponentially better since and will continue to disrupt the traditional model.

Prediction Four: Amazon will become one of the biggest banks in the U.S.

OK. Maybe not Amazon. But the best way to provide millennials (and others) with convenience and low cost is to eliminate staff and replace physical stores with virtual ones. While banks may try to get there, speed isn't an industry trait. (Try to get a mortgage lately?) And tech companies have the "attacker's advantage" and lots of cash to invest. The tortoise loses this one.

Prediction Five: There will be a huge cyber event.

Cybercriminals are smart, quick to evolve and get extremely well paid. Look at the attacks on the IRS and the SWIFT international payment system. It's a matter of time.

Prediction Six: The result of predictions three, four and five? I shudder to think.

For more information, contact David R. Misch, CEO, at 626.577.1700.

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