

# Popular Association Banking Products and Services



**POPULAR®**  
ASSOCIATION BANKING

# Meet Popular Association Banking

Popular Association Banking is a division of Popular Bank and a nationwide leader in providing financial products and services to community associations. Since our inception in 1994, we have assisted countless associations with more than \$5.7 billion in loans. Our goal is to make banking easy, so your association can run smoothly and you can focus on making your community a great place to live.

## Let’s Get Started

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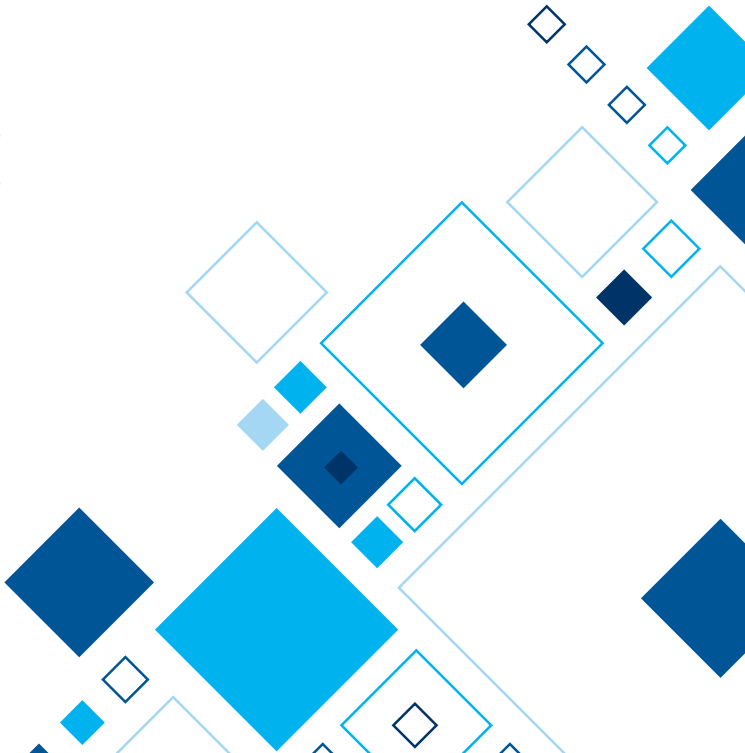
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# Know Your Banker

## Who We Are

Popular Association Banking (PAB) is a nationwide leader exclusively serving the community association industry in over 30 states. Our service level, knowledge of the industry and reputation are the cornerstone of our success. We have earned our reputation by meeting the specific needs of our community association clients. As pioneers in making loans to community associations, we have grown through “word of mouth” with referrals from associations and management companies.

## Our Commitment to Our Customers

We believe a superior customer experience begins with a shared set of values that must shine through at every point of contact, every day, by every employee. We honor the trust our customers have placed in us, and believe it is our responsibility

to demonstrate a caring attitude towards all of our customers every day. We give you our full attention to ensure your needs are met and respond quickly because we know your time is valuable. Above all, we appreciate your business and are committed to consistently providing the excellent service you expect and deserve!

### Community associations choose us for:

- Financing for capital improvements and renovations<sup>1</sup>
- Custom-tailored loans and flexible loan structures
- Long-term fixed rates
- Contingency Lines of Credit for emergency funds
- Cash management solutions and lockbox services
- Deposit products, including access to multi-million-dollar FDIC insurance coverage for your deposits with ICS<sup>®</sup> and CDARS<sup>®2</sup>

\$5.7 Billion+

in association loans

8000+

associations served  
since 1994

20+

years tenure of  
core staff members

1. All loans subject to credit review and approval. 2. Terms and conditions apply. CDARS and ICS are registered service marks of IntraFi Network LLC.



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Left to right: Kelly Doherty Mucci, VP; Kenneth Vasquez, VP; Larry Hooper, VP; Carla D. Ramirez, VP; Clifton Tufts, VP; Carlos Hernandez, SVP and Division Manager; Marty Klauber, VP; Rebecca Prieto, SVP; David Shahrabani, VP; John Marcelin, SVP; Grant Shetron, VP; Maria Nuez, VP; Charles Dozer, VP.



# Borrow the Funds You Need

## Lending Solutions

Our dedicated team of experts work with you to customize loan options<sup>1</sup> that meet your association's specific needs. At PAB, we offer loans for repair projects, contingency loans for emergency funds, and insurance premium financing. Our loan specialists are accustomed to handling complex transactions and flexible financing options to find the best solution, such as fixed-rate term loans, and lines of credit that convert to term loans. Plus, long-term fixed rate financing is available to help your association run smoothly.

### Loan program features and benefits:

- **Competitive long-term fixed rates**
- **Personalized service** and custom-tailored loan structures
- **No application fee**

1. All loans and lines of credit are subject to credit review and approval.



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### Contingency Lines of Credit

We offer Contingency Lines of Credit to afford you the peace of mind of having a financial plan in place, so your association is prepared in the event of weather-related disasters, or when emergency repairs are needed. In addition, a contingency line of credit can cover insurance deductibles, to facilitate the immediate funding of needed repairs.

### Repair Loans

- Balcony Repairs
- Concrete Restoration
- Re-Roofing and Siding Replacement
- Parking Area Resurfacing
- Elevator Renovation and Upgrades
- Electrical Systems, Plumbing Repairs and HVAC
- Painting and Waterproofing
- Seawall Restoration
- Pool, Patio and Irrigation System
- Termite Damage Repair
- Security System and Gates
- Clubhouse Purchase and Renovations
- Life Safety Systems

## Hear from Our Customers

“Our HOA required a loan to complete repairs related to Hurricane Florence. We attempted to work with more than 5 lending institutions prior to Popular Association Banking. PAB was the only bank willing to work with us while we navigated some unusual property-related circumstances. Working with Kelly Doherty Mucci was a pleasure. She directed us through the process, and it was seamless. We were able to choose from a line of credit or a traditional term loan; Kelly worked closely with us during our analysis of the options, and she was both professional and knowledgeable. We highly recommend Popular Association Banking—they were invaluable to us.”

—Scott Elliott, President  
Villa Capriani Homeowners Association, Inc.



**Villa Capriani Homeowners Association, Inc.** is a luxury oceanfront condominium complex located in beautiful North Topsail Beach, NC. In February 2021, Villa Capriani became a PAB customer with the approval of a **\$3.5 million** loan to complete restoration from hurricane-related damage. We worked closely with the Board of Directors to structure the financing to meet the specific needs of the association.

# Manage Your Money

## Deposit Products

### Deposits made simple.

Our deposit accounts are specifically designed to help community associations bank with ease. Choose from **checking**, **certificates of deposit**,<sup>1</sup> and **money market accounts**.<sup>2</sup> We offer personalized service and our dedicated team of specialists work with you to determine which accounts best suit your association's needs.

Contact our **Deposit Operations Team** to start the account opening process and learn more about the digital account management tools we offer through our internet banking platform, Business Online Banking, designed to provide quick and easy access to a broad range of treasury management services.

Plus, we know peace of mind is essential to any banking relationship, and that's why we also offer access to multi-million-dollar FDIC insurance with ICS® and CDARS® so your association's large deposits are protected.<sup>3</sup>

### Deposit product features and benefits:

- **Fewer fees** – No monthly maintenance fees on any of our deposit accounts<sup>4</sup>
- **Online banking** – Online access to Bill Pay, funds transfers, check images, basic account management tools and more
- **Free basic deposit slips** – Basic deposit slips are included at no cost<sup>5</sup>

**1.** A penalty will be imposed for early withdrawal. Fees may reduce earnings on the account. **2.** For money market accounts, you are permitted to make up to six transfers and withdrawals or any combination thereof per statement cycle (or similar period) by means of a preauthorized or automatic transfer, withdrawal by check, draft, debit card or transfer or withdrawal by online bill pay or by phone. These limitations are applied according to the date when the transaction is posted to the account and not the date when the check is written or the transfer is authorized. The limits do not apply to withdrawals made at a banking center, by ATM or by mail. **3.** Deposit placement through CDARS or ICS is subject to the terms, conditions, and disclosures in applicable agreements. Although deposits are placed in increments that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA") at any one destination bank, a depositor's balances at the institution that places deposits may exceed the SMDIA (e.g., before settlement for deposits or after settlement for withdrawals) or be uninsured (if the placing institution is not an insured bank). The depositor must make any necessary arrangements to protect such balances consistent with applicable law and must determine whether placement through CDARS or ICS satisfies any restrictions on its deposits. A list identifying IntraFi Network banks appears at <https://www.intrafi.com/network-banks>. The depositor may exclude banks from eligibility to receive its funds. IntraFi, ICS and CDARS are registered service marks of IntraFi Network LLC. **4.** Direct charges include but are not limited to: Overdraft fees, Stop Payment fees, and Special Statement Request fees. **5.** To qualify for the Basic Free Deposit Slips (200 count), your account must be in good standing without being overdrawn more than once in a calendar year. The Basic Free Deposit Slips are limited to 3 orders per year.



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## Hear from Our Customers

"I have been working with Popular Association Banking and Rebecca Prieto since 2018. Rebecca has provided us with excellent customer service, and particularly, the first year that we announced a large assessment, she agreed to be present during the Association Meeting. This was a difficult task in itself, but she showed extreme professionalism throughout the meeting. She is always available to speak with me each time I reach out to her. She is a trustworthy partner, and we look forward to a continued working relationship with Popular Association Banking and specifically with Rebecca."

—Robert Marvento, President, Parker Dorado Condominium Association, Inc.



**Parker Dorado Condominium Association, Inc.**, a luxury oceanfront high-rise condo located in Hallandale Beach, FL, has been a PAB customer since 2013. Recently, we approved a **\$13 million** loan for the completion of the 40-year electrical recertification, ELSS (Engineered Life Safety System), plus other repairs, renovations, and building safety upgrades. Like many of our clients, Parker Dorado is a "repeat customer," relying on our financial assistance for planned upgrades as well as unexpected repair projects over time.



# Manage Your Money

## Lockbox Services

Our automated lockbox services are tailored to help property managers and community associations manage your lockbox payment processing from beginning to end. We offer a comprehensive suite of innovative services that decrease processing delays, improve cash flow and reduce expenses.

Our user-friendly system offers multiple payment options and a nationwide network of processing centers. Mailing delays and missed payments can be reduced, accelerating revenue recognition, so your association can benefit from the fast, simple, smart way to manage its maintenance payment processing.

Plus, enjoy a web-based solution offering immediate account reconciliation. With fully-integrated CINC and TresRE® software (formerly Paygami), you get detailed user security to access one or several accounts.

### Lockbox features and benefits:

- **Online payment reporting** – View coupons, check images, as well as detailed and summary reports for each payment, with user security control.
- **Stop payment controls** – Control whether to accept a payment for a homeowner on legal status.
- **Exception review** – Make decisions on exception items, such as a check with missing information or without a coupon, before they are returned to your office.
- **Quickly access statements** – Receive your statements within 24 hours after they are ready.
- **Downloadable payment files** – Upload or import files into your accounting program (automatic uploads to your accounting application in some instances).
- **Eliminate manual data entry**
- **Automated Bill Pay item processing** – Our system will attempt to obtain the Bill Pay information electronically. Once the homeowner enters a valid unit account number, our system will automatically process the information without manual intervention.
- **Image remote deposit (remote item processing)** – For miscellaneous checks from homeowners, you can scan and deliver check images to the bank over a secure internet connection.



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## Hear from Our Customers



“On behalf of The Meridian Condominium’s Board of Directors, we were delighted to secure a loan from Popular Association Banking (PAB) to get us through several large projects. Charles Dozer is the most ideal customer service champion that I have ever met. Throughout the loan process, he has been there for me, providing all needed information promptly, and welcoming my inquiries with patience, kindness, and interest. Bottom line, Charles is the best! I am also impressed with the kindness and efficiency of others at PAB, even though I was not always in direct contact with them. I am a very satisfied customer and will be sure to recommend PAB to anyone who is in a similar position as the Meridian.”

—Karen Langenwalter, Treasurer, The Meridian Condominium, Inc.

**The Meridian Condominium, Inc.**, a luxury high-rise condo in Lakewood, Ohio, offers sweeping views of Lake Erie, top-notch amenities, and resort-style condo living. The Meridian became a PAB customer in January 2021 with the approval of a **\$2.5 million** loan to fund several repair projects, including the garage, elevator, roof, pipes and risers, security system, and laundry equipment, among others. We worked closely with the newly appointed Board of Directors when structuring the terms of the transaction.

# Manage Your Money

## Treasury Management Solutions

### Optimize your working capital.

Your association demands efficient processes and practices that help you achieve growth and success. At Popular Bank, our Treasury Management team offers tailored industry solutions for community associations, which help optimize your capital and give you more control, visibility and predictability of your cash inflows and outflows.

### Payables

Use online ACH Credit Origination, Funds Transfer, Controlled Disbursement, Bill Pay and Payroll solutions to efficiently manage your expenses and payables needs.

### Receivables

Choose flexible solutions for how and when to collect, including Direct Debit, Image Remote Deposit,<sup>1</sup> Remote Cash Deposit and Lockbox Services, to get paid sooner and reconcile faster.

<sup>1</sup> Deposits received after 9:00pm Eastern Time on weekdays or at any time on holidays or weekend days will be processed the following business day. Deposits are subject to verification. Please refer to our Funds Availability Disclosure for more details.



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### Liquidity Management

Put your idle balances to work by placing short-term investments into Time Deposits, and efficiently manage your excess cash by using our Zero Balance Accounts (ZBAs) and Investment Sweeps.

### Fraud Protection Services

Take advantage of Check and ACH Positive Pay to help protect your business accounts against fraud.

### Online Banking and Information Reporting

Get real-time visibility of your cash position, and manage cash flow for your business using our online platform or through secured file delivery of standard or custom reports.

## Hear from Our Customers



“From our first meeting with the Popular Association Banking team through the funding of our loan facility, all our borrowing needs were handled in an extremely professional and efficient way. Rebecca Prieto and Molly Hime were always available to assist us and a delight to work with. What could have been a very complex transaction was made effortless thanks to Popular Association Banking.

—Joyce Kory, Treasurer, Bristol Tower Condominium Association, Inc.

**Bristol Tower Condominium Association, Inc.**, located on Brickell Avenue, is one of the most beautiful buildings in Miami, soaring 40 stories above the blue waters of Biscayne Bay, offering exquisite panoramic views and glamorous amenities. Bristol Tower became a PAB customer in August 2020, with the approval of a **\$2 million** contingency line of credit for emergency funds. Subsequently in April 2021, PAB approved a **\$10 million** loan for various repair projects, including the pool and spa, pool deck, entry driveway, tennis court, lobby entrance, engineering and architectural fees, landscaping and more.

### Popular Association Banking: Your Community Association Specialists

We look forward to serving your association's financial needs. For more information, please visit our [website](#), where you can locate a detailed contact list of all PAB employees and their job functions, download our Master Signature Card, Community Association Data Sheet (loan application), and much more!

Give us a call: **1.800.233.7164**  
[www.popularassociationbanking.com](http://www.popularassociationbanking.com)

## About Popular Bank

Popular Bank is the mainland subsidiary of Popular, Inc. (Nasdaq: BPOP), which ranks among the top 50 U.S. banks by assets. Popular, Inc. brings nearly 130 years of success in banking, driven by integrity and values. Popular Bank leverages its financial expertise to enable customers to focus on what matters most. Leveraging its institutional depth, Popular Bank works side-by-side with business and retail customers delivering competitive business and retail offerings including Retail and Private Banking, Commercial Lending, Mortgage Services, Association Lending, Healthcare Financing, and Middle Market banking. Popular Bank has branches in New York, New Jersey, and Florida, and provides 24/7 digital banking solutions and access to 55,000 ATMs through the Allpoint™ network.<sup>1</sup>

Popular Bank and its affiliates are not affiliated with ATM National, LLC. <sup>1</sup> Allpoint is a registered trademark of ATM National, LLC.



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