

PRESS RELEASE
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Martha's Vineyard Bank Launches its "Lift Certificates" Small Business Initiative

Edgartown, MA – Martha's Vineyard Bank announced today the launch of its online "[Lift Certificates](https://www.mvbank.com/lift)" store. The online store, located at [lift.mvbank.com](https://www.mvbank.com) is intended to help local small businesses on Martha's Vineyard and in Falmouth weather the impact of the COVID-19 pandemic. The tagline "Buy Today to Save Tomorrow" describes the Lift Certificates goal: providing a catalyst for the recovery of our local restaurants, salons, stores, and other small businesses. Lift Certificates are part of the overall \$625,000 coronavirus relief package that Martha's Vineyard Bank and the Martha's Vineyard Bank Charitable Foundation announced last week. **Local businesses are invited to register here:** <https://www.mvbank.com/lift>.

"Social distancing regulations, forced shut downs of non-essential businesses, and shelter-in-place orders have put local small businesses on Martha's Vineyard and in Falmouth in a very tough situation, with the full brunt yet to be felt," said James M. Anthony, President & CEO of Martha's Vineyard Bank. "Our business community is resilient, and we hope that Lift Certificates facilitate commerce and amplify our community's desire to give local businesses a helping hand. Our goal is for Lift Certificates to be a catalyst for our community's sustainability."

How Does it Work?

Consumers purchase Lift Certificates at the Bank's Online Retail Store – [lift.mvbank.com](https://www.mvbank.com). Martha's Vineyard Bank will match the discount from issuing businesses, up to 10%, and assume the full cost of setting up and running the Lift Certificate Online Retail Store.

For example, if a merchant offers a \$100 Lift Certificate at a 15% discount, the Bank will match with another 10%, so the consumer gets a \$100 gift certificate for \$75. With the Bank's match, the retailer gets \$85 immediately.

Unlike gift card programs where the funds sit on the card until they are used, each "Lift Certificate" will provide an immediate boost for participating small businesses. By purchasing now at a discount and redeeming at a later date, consumers receive more value for their money while the business receives funds when they are needed most....Now.

James went on to say, "We are a community bank, and the Lift Certificates Program lets our community decide how to allocate relief funds. We hope that the Bank's subsidy will inspire a greater number of people to participate. The Bank won't make a single penny from Lift Certificates, in fact, we plan to lose at least \$125,000 on this program, as a boost to our local small businesses. Please buy a Lift Certificate for your favorite local small business to help them through this terrible experience."

About Martha's Vineyard Bank

Martha's Vineyard Bank is a full-service bank headquartered in Edgartown, Massachusetts. Services offered include residential and commercial lending, business and personal banking, trust, and investment services. The Bank operates 11 offices and 17 ATMs on Martha's Vineyard and in Falmouth. With over a century-long tradition of providing financial services, Martha's Vineyard Bank reports \$844 million in total assets as of December 31, 2019. Martha's Vineyard Bank deposits are totally insured through the Federal Deposit Insurance Corporation (FDIC) and the Depositor's Insurance Fund (DIF). Investment services are provided by Martha's Vineyard Investment Advisors, a wholly-owned subsidiary of Martha's Vineyard Bank.

For more information visit www.mvbank.com or contact:

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