



American Microloan, LLC, Fort Lee, Woochae Chung, managing director: Our core product is credit card receivable financing. We also handle unsecured business loans and real estate loans on a case-by-case scenario. We are in a niche market. Ninety-nine percent of our clients are small-business owners of establishments such as restaurants, bars, hotels, motels and retail stores. Due to factors such as seasonality in segments of the hospitality industry, traditional lending sources may not be an option for these types of businesses. We offer them an alternative source of financing at an attractive price. Typically, we will analyze the last six months average volume on a client's credit card, and will advance the client 70 percent of that volume. A percentage of the merchant's daily credit card batch is automatically withheld to amortize the loan. Because of this automatic payment withholding mechanism, we require clients to utilize our affiliated credit-card processor, who guarantees the lowest processing cost. We make sure that our clients are happy with their credit card processor, and would consider using that processor even if there was no loan. To the affiliate processor, we emphasize that the customer service, funding time, discount rate and overall cost structure have to be the best.

Because of the laws in New Jersey, we may only do business with corporations or LLCs. Consumer confidence and consumer spending are the factors that most affect our clients and our business.

Atlantic Stewardship Bank, Midland Park, Paul Van Ostenbridge, president: We are always developing new enhancements to our basic banking product line. While we



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are easier than issuing and reconciling checks, and purchase/payment information is automatically itemized on the statement.

We have a full package of commercial services for the professional, such as new credit lines for the medical profession, which are geared to help with insurance expenses. We are looking at amplifications to the type of commercial lending products we will offer, and are refining the operation of services to better meet the needs of our customers.

The current low interest rates offer a great opportunity for companies to borrow funds. For those who have the foresight and vision to bring their businesses to another

Whether integrating new products, or upgrading existing ones, New Jersey's financial institutions and insurance companies are directing their attention to improving customer service at all levels.

are not yet offering the full range of investment and insurance services, we are starting to implement programs such as the 529 College Savings Plan, which is not a typical banking item. Our next move is toward introducing other non-traditional banking products.

Businesses have been a major focus for us since the day we opened, so we are constantly reviewing ways to improve services to the business community. Our top products for businesses include lines of credit, commercial mortgages and a variety of commercial checking services. The corporate debit card has become very popular because using it is

level over the next several years, it's a great time to lock in a low rate and provide a springboard for growth.

Columbia Bank, Fair Lawn, Dot Woods, senior vice president of marketing: We frequently do surveys, looking at who our competitors are and what they are offering. We also hold focus groups with our customers to find out what products and services they want. Based on this research, we make our decisions about our direction and the additional products we will offer in order to remain competitive in the marketplace. As a result, we have added more financial