



We're in this together

Frequently Asked Questions

Q: How will the Recovery Act work?

A: Very soon, the different agencies — such as the Departments of Education; Health and Human Services; and Energy — will decide who will receive award grants and contracts. Sometimes the money will go to a state government; other times, the funds will go directly to a school, hospital, contractor, or other organization. Agencies will then deliver that information to the Recovery.gov team. We will subsequently make the information available on Recovery.gov, and you will be able to track where the money is going. You'll be able to search by state or even by Congressional district; you'll be able to look up names of Federal contractors or other recipients of Federal dollars; and you'll be able to send in comments, thoughts, ideas, questions, and any responses you have to what you find.

Q: How can I see how much recovery money is coming to my community?

A: Until the funding is distributed by the Federal government to states and local governments, and eventually to your community, we won't be able to determine exactly where all of the funding will go. Over the next few weeks and months, there's going to be a lot of data coming in, as we coordinate with different agencies. As soon as the first dollars start to go out, you'll be able to track where the money is going. Detailed state maps will be available to assist your tracking.

Q: What's the purpose of the new legislation?

A: The purpose of the Recovery Act is to create and save jobs, jumpstart our economy, and build the foundation for long-term economic growth. The Act includes measures to modernize the nation's infrastructure, enhance America's energy independence, expand educational opportunities, increase access to health care, provide tax relief, and protect those in greatest need.

Q: What type of programs will this recovery package fund?

A: The Recovery Act specifies appropriations for a wide range of Federal programs and will increase or extend certain benefits payable under the Medicaid, unemployment compensation, and nutrition assistance programs. The legislation also reduces individual and corporate income tax collections and makes a variety of other changes to tax laws. The package provides funds that will:

- Create a framework for clean, efficient, American energy;
- Transform our economy with science and technology;
- Modernize roads, bridges, transit and waterways;
- Overhaul education for the 21st Century;
- Dispense tax cuts to make work pay and create jobs;
- Expand access to healthcare and lower costs;
- Provide assistance to workers hurt by the economy;
- Save public sector jobs and protect vital services;

<http://www.recovery.gov/?q=content/frequently-asked-questions>

For more information on the Stimulus Package...

The American Recovery and Reinvestment Act
www.recovery.gov

California Economic Recovery Portal
www.recovery.ca.gov

California Tax Relief
www.recovery.ca.gov/federal_bill/tax_relief.asp

Department of Housing and Urban Development
www.hud.gov/recovery

Department of Health and Human Services
www.hhs.gov/recovery

Department of Education
www.ed.gov/policy/gen/leg/recovery/index.html

Federal Government Grants
www.grants.gov

Office of the Governor
www.gov.ca.gov

Internal Revenue Service
www.irs.gov

Small Business Administration
www.sba.gov/recovery

Social Security Administration
www.ssa.gov/recovery



Broadway Federal Bank History

Broadway Federal Bank, f.s.b., publicly held by Broadway Financial Corporation, is a community-oriented savings bank, which primarily originates residential, church and commercial mortgage loans and conducts funds acquisition in the geographic areas known as Mid-City and South Los Angeles. The Bank operates five full service branches, four in the city of Los Angeles, and one located in the nearby city of Inglewood, California. Broadway Federal Bank—*safe, strong and secure for over 60 years.*

Mission

The Bank's mission is to serve the real estate, business and financial needs of customers in underserved urban communities with a commitment to excellent service, profitability and sustained growth. It also has a broader commitment to employ, train and mentor community residents, to contract for services with community businesses, and to encourage its management and staff to serve as volunteers in civic, community and religious organizations.

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Lessons From Hudson

Whether you are a CEO of a large business, run your own business, or are a CEO of your household, keep these ideas in mind as you navigate through these economic times.

- **Don't Panic.** Problems often seem more intractable at first glance. Take time to rationally evaluate the situation and to develop strategies and work through options.
- **Be proactive.** Avoiding difficulties is not the answer. Instead, anticipate problems and address them promptly.
- **Be transparent.** Readily share information. The failure to do so is a consequence of fear and mistrust.
- **Question convention.** Constantly challenge generally accepted customs, practices, or beliefs in your company or industry.
- **Take the long view.** Life is a long-distance race. Achieving short-term profits is a sprint, but long-term financial sustainability involves taking a much longer view of financial health.

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