



**LOAN INSURANCE
PUBLIC INFORMATION**

Date Approved: August 21, 2025
(Approval)

Name of Insured: Clear Mountain Bank
15 Sweetbrier Lane
Bridgeport, WV 26330
(304) 848-4109

For the benefit of: Salem University, LLC and
Salem Education, LLC
8500 Keystone Crossing Suite 310
Indianapolis, IN 46240
Ginger Verbel, Vice President of Finance
(304) 629-2810

Type of Business: Liberal Arts University

Amount of WVEDA Loan Insurance: 80% not to exceed \$280,000

Collateral: Blanket lien on inventory and receivables taken as an abundance of caution

WVEDA Representative: Martha Phillips, Loan Officer

Bank Representative: Jon Frantz, Commercial Lending Officer

Purpose: Revolving Line of credit for working capital needs

Employment Data: Current: N/A
After 3 Years: N/A

Company Description: Salem Education, LLC a private for-profit university, owns Salem University, LLC. Salem Education LLC is a Delaware company headquartered in Indianapolis, IND and Salem University, LLC is a Delaware company that operates as Salem University in Salem, West Virginia.