



## **Sister Jean Has Outrun Two Pandemics. Can She Inspire a Second Loyola-Chicago Tournament Run?**



**By Andrew Beaton**

At 101 years old, the Ramblers' famous chaplain/scout was born during the Spanish Flu. Now she's thriving—and staying virtually engaged—through Covid-19.

It was a brutally cold winter day as Sister Jean looked out her window from the Chicago rehab facility where she recovers from a hip injury and shingles. She was joyous.

“The sun is shining so brightly,” she said recently. “The sky is a beautiful blue, and I see from my room, a little piece of the lake that I call my own. And it’s like sparkling diamonds out there.”

Sister Jean has another reason to be giddy these days. The 101-year-old chaplain of the Loyola-Chicago men’s basketball team is heading to Indianapolis and getting ready to dance again.

The Ramblers earned a No. 8 seed in this year’s NCAA tournament. That means they’re not quite the underdogs they were just three years ago, when they made one of the most remarkable runs in history and turned a then-98-year-old nun named Jean Dolores Schmidt into America’s darling.

## **House passes PPP extension with Senate outlook in question**

The House voted 415-3 to pass ICBA-supported legislation to extend the Paycheck Protection Program, though the Senate outlook remains unclear.

Senate: A Senate companion bill has been introduced by Senate Small Business Committee Chairman Ben Cardin (D-Md.), committee member Jeanne Shaheen (D-N.H.), and Sen. Susan

Collins (R-Maine). While questions remain about Senate passage, a committee hearing on the PPP slated for 2:30 p.m. (Eastern time) today likely will provide a clearer outlook.

## FOMC Statement For March

### From Market Watch

The Federal Open Market Committee met on March 17, 2021. The Committee expects to maintain an accommodative stance of monetary policy until these outcomes are achieved. The Committee decided to keep the target range for the federal funds rate at 0 to 1/4 percent (**no change to the prime rate**), and expects it will be appropriate to maintain this target range until labor market conditions have reached levels consistent with the Committee's assessments of maximum employment and inflation has risen to 2 percent and is on track to moderately exceed 2 percent for some time.

In addition, the Federal Reserve will continue to increase its holdings of Treasury securities by at least \$80 billion per month and of agency mortgage-backed securities by at least \$40 billion per month until substantial further progress has been made toward the Committee's maximum employment and price stability goals. These asset purchases help foster smooth market functioning and accommodative financial conditions, thereby supporting the flow of credit to households and businesses.

### Money Fact:

**If you have 3 quarters, 4 dimes and 4 pennies, you will have \$1.19. You also have the largest amount of money in coins without being able to make change for a dollar.**

## Sen. Manchin Praises Bankers' Work on PPP, Urges Bipartisan Cooperation



During ABA's virtual Washington Summit yesterday, Sen. Joe Manchin (D-W.Va.) praised bankers and their work on the Small Business Administration's Paycheck Protection Program, calling them a lifeline that "kept businesses alive." Manchin also urged bipartisan cooperation, especially with regard to the pandemic recovery, emphasizing that "we have to work together, we have to find a pathway forward—we're all Americans, we're all in this together."

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