



OC Community Services

LIST OF BANKS OFFERING RELIEF TO BUSINESSES AND RETAIL CUSTOMERS AFFECTED BY THE NOVEL CORONAVIRUS (COVID-19)

As an increasing number of businesses close their doors to help reduce the spread of Novel Coronavirus (COVID-19), we know consumers and businesses are concerned about the impact on their financial lives.

On March 9, the [FDIC encouraged financial institutions](#) to help meet the needs of those customers and community members affected by the Coronavirus. That could mean, for example, waiving fees on late or missed credit card or loan payments, or waiving early withdrawal penalties for out-of-work savers who need access to money locked up CDs.

The FDIC has since added to its website consumers' [frequently asked questions](#) about the impact of COVID-19 on their banking relationships.

While major banks are still putting plans in place. So far, here's how some banks are offering relief to customers affected by the coronavirus. Bookmark this post and come back for regular updates.

(For current public health guidance specific to COVID-19, more commonly known as the coronavirus, follow the [CDC COVID-19 home page](#). CDC advice on keeping workplaces, schools, homes and commercial establishments—such as bank branches—safe is [here](#).)





BANK OF AMERICA

Bank of America states it is ready to take response to the coronavirus:

"We continue monitoring the developments of coronavirus and are always prepared to support our clients facing financial hardship or loss of income due to illness. All employees who work directly with our clients are trained to identify and assist impacted clients and provide the right support to address their unique personal needs. As part of our regular practice, we offer assistance to qualifying consumer and small business clients facing hardships, including forbearance with certain fees."

Bank of America also stresses that customers who are unable to pay their bills or have an issue with their account should contact the client services team at the number listed on the bank of their credit or debit card. Additionally, customers can access help through both online and mobile app banking platforms.

Bank of America's coronavirus help page advises customers who "have been negatively impacted by illness due to coronavirus" and need additional assistance related to their account to [contact the bank directly](#).

For more information and updates, visit [Bank of America's coronavirus help page](#).



In an email to customers on March 12, Capital One encouraged them to access their accounts with the bank's digital banking tools, including online and app access.

Customers facing "financial difficulties" due to the coronavirus were urged to contact the bank directly through one of its many [customer support lines](#). But the email offered no specifics on what type of aid may be available for customers affected by COVID-19.

Capital One states all customers will be eligible for assistance, of which will vary on the type of product they have and their individual needs. Examples of assistance include:

- Minimum payment assistance
- Deferred loan assistance
- Fee suppression

For more information and updates, visit [Capital One's coronavirus help page](#).



Chase says it will, "continue to adapt," to the changing coronavirus situation. Effective March 19, Chase is temporarily closing approximately 20% of its branches to help ensure the safety of customers and employees. In addition to its nearly 4,000 branches that will remain open, Chase encourages customers to utilize the tools available on the Chase mobile app and at chase.com.

Individuals who are affected by COVID-19 and need help with their accounts are encouraged to call the number on the back of their credit or debit card, or on the back of their monthly statement. In an email to Forbes, Chase detailed what this help could potentially look like, but explains that, as of right now, it is being addressed on a case-by-case basis.

"We are helping customers who contact us, as we always do and notably did during hurricanes and wildfires in years past. Things we've done for customers (and small businesses) in past crises include things like fee waivers or refunds, changing due dates, extending credit lines. Sometimes, if there's been a government-designated area (like for a Hurricane), we will proactively waive certain fees. We're not there yet with this, of course. We're working with our customers on a case-by-case basis right now."

For more information and updates, visit [Chase's coronavirus help page](#).



Effective March 9 for "an initial thirty days," Citibank customers can contact the bank for assistance with:

- Waivers on monthly service fees, for both regular and small business customers
- Waived penalties for early CD withdrawal, for both regular and small business customers
- Fee waivers on remote deposit capture for small business customers
- Bankers available after hours and on weekends to support small business customers
- Some credit card customers may be eligible for credit line increases and collection forbearance programs.
- Some mortgage customers may be eligible for a hardship program through Cenlar FSB, the bank's service provider. For assistance, call Cenlar FSB at [855-839-6253](tel:855-839-6253) (Mon–Fri, 8:30 a.m.–8 p.m. ET or Sat, 8:30 a.m.–5 p.m. ET).

For more information and updates, visit [Citibank's coronavirus help page](#).



Discover's coronavirus help page says there is, "support in place," for qualified Discover customers who experience hardship as a result of the outbreak.

Online banking customers can reach out to Discover's 100% U.S.-based Customer Service team for help by calling [1-800-347-7000](tel:1-800-347-7000)(TTY/TDD [1-800-347-7454](tel:1-800-347-7454)) at any time.

For more information and updates, visit [Discover's coronavirus help page](#).



Marcus by Goldman Sachs initially shared information with Forbes about its efforts to help customers experiencing financial hardship due to the coronavirus.

Customers with personal loans through Marcus by Goldman Sachs can postpone payments on their loans for one month with no interest, and their loan terms will be extended by one month. To enroll in the assistance program, customers can call [1-844-MARCUS-6](tel:1-844-MARCUS-6) ([1-844-627-2876](tel:1-844-627-2876)) (Mon–Fri, 8 a.m.–10 p.m. ET or Sat–Sun, 9 a.m.–7 p.m. ET).

For more information and updates, visit [Marcus by Goldman Sachs' coronavirus help page](#).





U.S. Bank is encouraging customers to utilize its digital banking features, including its mobile app, online banking or banking by phone.

On its coronavirus help page, U.S. Bank says it is "actively looking for ways to assist our customers that have been financially impacted by COVID-19" and suggests several products that may be of help. Customers who need additional support are invited to call [888-287-7817](tel:888-287-7817).

For more information and updates, visit [U.S. Bank's coronavirus help page](#).



Wells Fargo customers experiencing hardship from the coronavirus disease can call [1-800-219-9739](tel:1-800-219-9739) to speak with a trained specialist about their options. This includes customers of consumer lending, small business and deposit products. Details on what type of assistance might be available have not been released but are likely determined on a case-by-case basis.

For more information and updates, visit [Wells Fargo's coronavirus help page](#).

