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Since 1897

March 24, 2020

FOR IMMEDIATE RELEASE

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**NORTH CAROLINA BANKING INDUSTRY STANDS READY TO SERVE
CUSTOMERS AND LOCAL COMMUNITIES**

RALEIGH, N.C. – North Carolina banks are proactively working with customers to help them navigate the financial difficulties created by the novel coronavirus/COVID-19. The state's financial institutions are prepared and able to be the sources of strength for the communities in which they serve.

Following are common measures being undertaken by the state's banks to address the COVID-19 pandemic and to assist their customers and communities.

Philanthropy

Banks have made significant financial contributions to a wide variety of non-profit organizations which serve at-risk populations with food services, medical supplies and more, in North Carolina and in other markets they serve.

Bank Operations

North Carolina banks are open for business and accessible. Most banks, but not all, have transitioned to limited lobby access and are directing customers to use drive-through facilities, ATMs, mobile banking and internet banking as much as possible. Bank customers are encouraged to refer to their bank's website for the latest information on accessibility and hours of operation. Banks have implemented extensive cleaning measures for back-office and customer areas and are asking customers to make appointments for essential banking services that cannot be delivered through a drive-through window, by using an ATM or the various internet-based options most banks offer.

Cash and Payments

There is no need for bank customers to hoard cash or withdraw large sums of cash. It's unnecessary and creates a safety concern for both the customer and the banker. Our nation's banking system is strong, and there is more than enough cash in the system to meet the needs of consumers and businesses. It is important to remember that since the creation of the FDIC in 1933, no one has ever lost a penny in an FDIC-insured account. The safest place for your money is in your bank. We encourage customers to

utilize their debit and credit cards when making purchases and consider using a disinfectant wipe to periodically clean the cards after use.

Debt Relief for North Carolina Bank Customers

Banks are contacting customers and offering a wide range of options designed to help them withstand the financial pressures resulting from COVID-19. Each bank is different, and each customer is unique, requiring conversations between customers and bankers that lead to appropriate solutions and productive outcomes. Options that are being commonly offered by North Carolina banks to borrowers during this COVID-19 emergency include, but are not limited to:

For Small Businesses:

- Payment deferrals; interest-only payments; lower interest rates on loans in certain circumstances; waivers of fees and penalties; unsecured loans with favorable terms, low interest and no fees; and SBA loans with favorable terms and fees.

For Affected Consumers:

- Payment deferrals and fee waivers on credit cards, auto loans and personal loans; mortgage and home equity payment forbearance with no late fees; suspension of foreclosure activity on homes during the emergency declaration; interest-only payments; suppression of credit bureau reports on affected loans; and waivers of NSF and overdraft fees, late fees, foreign ATM fees and surcharge fees.

Each bank has developed its own programs and products to assist customers. Individuals and businesses affected by COVID-19 are encouraged to call their bank to discuss their situation.

Security

During this time of emergency, bank customers need to be on guard for scams. Resources we recommend are:

- [FTC Coronavirus Scams Page](#)
- [Insured Bank Deposits are Safe: Beware of Potential Scams Using the FDIC's Name](#)
- [FDIC: Avoiding Scams: Sticking to the Basics Can Go a Long Way](#)

"North Carolina banks are open for business and stand ready to serve their customers and communities through this event," said NCBA President and CEO Peter Gwaltney. "We are proud of the early actions our member banks have taken to address the financial burdens that have arisen during this time of unprecedented emergency."

ABOUT THE NORTH CAROLINA BANKERS ASSOCIATION:

The North Carolina Bankers Association brings together all categories of banking institutions that best represent the interests of our rapidly changing state. Proudly serving North Carolina's banking industry since 1897, the NCBA is the professional trade organization providing advocacy, leadership and support for its dynamic membership base. The Association has two subsidiaries, Centrant Community Capital and Community Bank Services (CBS). Centrant Community Capital provides permanent debt financing for workforce apartment communities and housing in a number of states. CBS offers insurance and employee benefit products, as well as other to the Association's members and publishes a quarterly magazine, *Carolina Banker*. For more information, visit at www.ncbankers.org.

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