

Regions Bank Introduces New Savings Secured Loan; Announces Plans to Develop Additional Solutions in 2014 to Meet Customers' Credit Needs and Discontinue Ready Advance

Jan 15, 2014

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- [Regions Bank](#) (NYSE: RF) customers may now apply for a low fixed interest rate personal installment loan secured by funds in their Regions savings account. Qualified customers may borrow as little as \$250 with the new [Regions Savings Secured Loan](#). Customers may apply for the loan at any Regions Bank branch, by calling 1-888-IN-A-SNAP (462-7627), or online at [regions.com](#).

The new Regions Savings Secured Loan is intended to help meet the credit needs of Regions customers and complement other existing consumer credit solutions, including secured and unsecured credit lines, personal installment loans and Regions credit cards. Regions is also developing other credit alternatives in 2014, including an expanded, unsecured line of credit product that will meet the needs of a broader customer base.

"It's clear that consumers have a need for small-dollar loans, and we believe banks have a responsibility to meet that need," said John Owen, head of Business Groups for Regions Bank. "To that end, we have introduced a new savings secured loan product and we are developing other credit products in 2014 that will appeal to a broad group of current and potentially new Regions customers to assist them in meeting their financial needs."

In addition to launching these new products in 2014, Regions will discontinue its Ready Advance product by year-end. Effective January 22, 2014, Regions will not offer Ready Advance to new customers. There are no immediate changes for existing Ready Advance customers. Regions is developing a transition plan for these customers, and qualified current customers with an active Ready Advance line of credit will have access to future advances until this transition plan is completed. Regions will communicate changes to existing customers well in advance and will work closely with Ready Advance customers to match their needs with new product offerings as appropriate.

About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$117 billion in assets, is a member of the S&P 500 Index and is one of the nation's largest full-service providers of consumer and commercial banking, wealth management, mortgage, and insurance products and services. Regions serves customers in 16 states across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,700 banking offices and 2,000 ATMs. Additional information about Regions and its full line of products and services can be found at [www.regions.com](#).

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Source: Regions Bank

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