

# Regions Bank Announces Special Financial Assistance amid Coronavirus Concerns; Regions Foundation Grants to Support Small-Business Assistance

Mar 20, 2020

*Additional measures are part of Regions' comprehensive commitment to serving and supporting customers and communities*

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- [Regions Bank](#) on Friday announced special financial assistance to help customers experiencing financial hardships related to the novel coronavirus/COVID-19.

In addition, Regions Foundation, a nonprofit initiative of Regions Bank, is initially committing \$2.5 million toward organizations that support small-business sustainability and recovery.

“Every day, we are working closely with our customers and the communities we serve. We are listening to their needs and identifying meaningful ways we can be of assistance,” said Scott Peters, head of Consumer Banking for Regions Bank. “Our hope is that the assistance we are announcing today can make this difficult time easier for the people and businesses we serve. And our commitment is that we will consistently identify more ways we can serve our customers and communities through the duration of the current crisis – and beyond.”

Regions Bank announced it will make available the following assistance:<sup>1</sup>

- Penalty-free CD withdrawals<sup>2</sup>
- Waiver of standard fees for excessive withdrawals from all Savings and Money Market accounts<sup>3,6</sup>
- Loan payment deferrals and extensions with no late fees<sup>4,6</sup>
- Payment extensions with no late fees for credit cards<sup>4,6</sup>
- Consumer mortgage payment forbearance and payment deferment for 90 days<sup>4</sup>
- Suspending initiation of new repossessions of automobiles and other vehicles for 30 days
- Suspending new residential property foreclosures on consumer real estate loans for 30 days
- For customers experiencing hardship as it relates to novel coronavirus/COVID 19, Regions has an array of deposit account fee waivers available based on customer need<sup>5</sup>

Regions maintains an ongoing customer assistance program designed to listen to customers' unique needs and identify additional areas where the bank may assist. Customers can call 1-866-298-1113 to discuss payment or assistance options related to Regions credit cards, personal loans, home equity loans and business loans. Additionally, the Regions Mortgage Payment Assistance team can be reached at 1-800-748-9498, and a mortgage assistance application is available [at this link on Regions.com](#).

The financial commitment from Regions Foundation will be used to fund grants for organizations with proven track records of helping small businesses navigate economic or operational challenges.

“Small businesses are the economic heartbeat of our communities, and in the weeks and months to come, we are focusing our efforts on ways Regions Foundation can work with community partners to support the health and strength of these businesses,” said Marta Self, Executive Director of Regions Foundation. “Throughout our communities, there are dedicated organizations that work directly with businesses on their evolving needs and challenges. We look forward to supporting these organizations and, in turn, helping small businesses navigate this challenging time.”

Regions Bank will continue to monitor developments related to coronavirus as part of the bank's ongoing business continuity process. Regions' top priority is the safety and well-being of customers and associates.

The bank has taken several proactive steps in recent weeks, including enhanced facility cleaning and clear guidance to associates regarding measures designed to limit exposure. Additionally, the bank recently announced branch-banking services would temporarily be limited to [drive-through options and in-office appointments](#) to help protect the health of the bank's customers and teams.

## About Regions Foundation

Regions Foundation supports community investments that positively impact the communities served by Regions Bank. The Foundation engages in a grantmaking program focused on priorities including economic and community development; education and workforce readiness; and financial wellness. The Foundation is a nonprofit 501(c)(3) corporation funded primarily through contributions from Regions Bank.

## About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$126 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, and mortgage products and services. Regions serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,400 banking offices and 2,000 ATMs. Regions Bank is

<sup>1</sup> All assistance is available for a limited time, may be subject to other exclusions and restrictions, and is subject to change or withdrawal without notice, all in the sole and absolute discretion of Regions Bank. Unless otherwise noted, assistance will become available March 20, 2020.

<sup>2</sup> The no-penalty offer allows customers to make one partial or complete withdrawal without penalty. The penalty-free withdrawal must be made more than seven days after the issue date or the most recent renewal date (whichever is later). Any other withdrawals will be subject to penalties.

<sup>3</sup> Savings and Money Market accounts remain subject to conversion to transaction accounts for exceeding periodic withdrawal limitations. See terms of account or contact a Regions banker for details.

<sup>4</sup> The terms of any payment deferral or extension will be disclosed to the customer at the time of the request.

<sup>5</sup> Decisions on waivers are made in the sole and absolute discretion of Regions Bank.

<sup>6</sup> Effective as of March 23, 2020

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200320005132/en/>

Jeremy D. King

205-264-4551

[jeremyd.king@regions.com](mailto:jeremyd.king@regions.com)

Regions News Online: [regions.doingmoretoday.com](http://regions.doingmoretoday.com)

Regions News on Twitter: [@RegionsNews](https://twitter.com/RegionsNews)

Source: Regions Bank

