



# Community Bankers Association of Illinois

*One Mission. Community Banks.®*

## Talking Points on Community Bank Response to Covid-19 Crisis

### Community Banks Are Open and Serving Customers

- Community banks remain open. Under Governor JB Pritzker's Stay at Home Order, community banks are considered essential services. We will continue to provide the financial services that our loyal customers have relied upon for generations.
- To limit direct personal contact and comply with CDC guidelines, many banks have closed their lobbies. Service is available through drive-up banking, as well as mobile and electronic banking. Customers may visit the bank lobbies by appointment.
- We strongly encourage vulnerable populations including senior citizens to contact your community banker who will gladly work with you individually to serve your needs while protecting your health.

Community bankers regularly assist customers who are facing unforeseen economic hardships. Whether it's a pandemic, layoff, strike or other unexpected personal economic emergency, community bankers will always work with our customers, be it individuals, small businesses, farmers or local governments, to find ways to weather the storm together.

### Community Banks Have Many Options to Assist Customers During This Crisis

- Many banks are offering loan deferrals to assist individuals and small business affected by the COVID-19 crisis. You may be eligible for temporary relief from mortgage or loan payments.
- The State and Federal Governments are announcing new loan and debt relief programs daily. Your best source for information about these programs and how they impact you is your community banker.

If you think you may experience financial difficulties due to the COVID-19 crisis, please contact your community banker as quickly as possible. Bankers have many options to assist you, but because of state and federal banking regulations those

options become limited if you fall behind in your loans and mortgages. Community bankers want to help you in these challenging times.

### **Community Banks are Safe and Sound**

- State and Federal regulators assure us that community banks are well capitalized, well positioned and regularly undergo stress testing to ensure they are prepared for these types of events.
- Community banks have pandemic business resiliency plans that are regularly updated, tested and reviewed by regulators in preparation for these types of circumstances.
- Community bank deposits are protected up to \$250,000 by FDIC insurance. Since the FDIC was founded in 1933, no one has ever lost a penny of FDIC-insured funds.

### **Protect Yourself from Crime and Fraud:**

- Community bankers urge customers to be vigilant and avoid scams targeting coronavirus fears. Do not provide personal or account information to unknown sources over the phone, email or text message. No legitimate organization will call you and ask for information like social security numbers or bank account numbers. If you believe a call is suspicious, hang up and call the bank directly. Scammers can mask calls on caller ID to appear as if they are calling from a bank.
- Your bank is the safest place for your funds. Never take out more than you are willing to lose or have stolen. With electronic banking and ATMs, your money is available to you 24 hours a day seven days a week.
- When in doubt, please contact your community banker directly.