



Office of Financial Empowerment
Treasurer, City of St. Louis



TREASURER'S OFFICE

Tishaura O. Jones, Treasurer

CITY OF SAINT LOUIS | MISSOURI

"Transparency, Integrity, and Service"

Resources from Financial Institutions that Do Business with the City of St. Louis

Bank of America

Working on a case-by-case basis, as we've done in many other situations including the government shutdown and natural disasters, Bank of America's additional assistance for clients impacted by the coronavirus includes:

- Consumer and Small Business deposit accounts: clients can request refunds including overdraft fees, non-sufficient funds fees, and monthly maintenance fees.
- Consumer and Small Business credit cards: clients can request to defer payments, refunds on late fees.
- Small business loans: clients can request to defer payments, refunds on late fees.
- Auto loans: clients can request to defer payments, with payments added to the end of the loan.
- Mortgages and home equity: clients can request to defer payments, with payments added to the end of the loan.
- In all of these instances, there will be no negative credit bureau reporting for up-to-date clients.
- We have also paused foreclosure sales, evictions and repossessions.

Regions Bank

Regions Bank announced it will make available the following assistance (see disclosures for more information on each):

- Penalty-free CD withdrawals
- Waiver of standard fees for excessive withdrawals from all Savings and Money Market accounts
- Loan payment deferrals and extensions with no late fees
- Payment extensions with no late fees for credit cards
- Consumer mortgage payment forbearance and payment deferment for 90 days
- 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 the novel coronavirus/COVID-19, Regions has an array of deposit account fee waivers available based on customers' needs.



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US Bank

Our U.S. Bank Visa Platinum Card has a 0% intro APR² on purchases and balance transfers for 20 billing cycles, and thereafter a variable rate, currently 13.99% to 23.99.

Beginning Friday, March 13, 2020 we have temporarily reduced pricing on our:

- Simple Loan to \$6 per \$100 borrowed, down from \$12 (auto pay) / \$15 (manual pay) per \$100 borrowed. Customers can borrow between \$100 and \$1,000 with no hidden fees and repay the loan in three equal monthly payments. This product is available in online banking and our mobile app.
- Personal Loan. You may borrow from \$1,000 to \$4,999 for terms up to 48 months with a reduced APR of 2.99%. This product is available in online banking, our call centers and our branches.

Small business owners

Our U.S. Bank Visa Business Platinum Card has a 0% introductory APR⁶ on purchases and balance transfers for 20 billing cycles, and thereafter a variable rate, currently 9.99% to 17.99%. Beginning Friday, March 13, 2020 we have temporarily reduced pricing on our Quick Loan and Cash Flow Manager. The following offers are available via online banking, mobile app, call centers and branches.

- Quick Loan (general business purpose): \$5,000 to \$250,000 with terms from 12 to 84 months at an interest rate 2% lower than the standard rate for which the business would qualify.
- Cash Flow Manager (secured & unsecured): An on-demand line of credit of \$10,000 to \$250,000 at an interest rate 1% lower than the standard rate for which the business would qualify.
- U.S. Small Business Administration (SBA): The SBA is offering disaster assistance and guidance for businesses impacted by COVID-19 (coronavirus). SBA Disaster Assistance Loans are processed directly by the SBA Office of Disaster Assistance.

Lindell Bank

We will be closing our Bank lobby's starting on Monday, March 23, 2020 at the direction of our local leaders. If a client needs to meet for any reason we are scheduling appointments. We always work with our clients who need help! It is our goal to keep everyone employed and working. We will help customers that are adversely affected. We are very flexible and can waive overdraft and late fees, extend loans, increase existing loans, defer interest and forbear on any collection actions.

We are also working with our small business customers by helping them make application to the SBA for emergency loans. We are still actively making loans and can make lending decisions quickly due to our small size and local decision making.



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Commerce Bank

- Existing loan customers may be eligible for payment deferments.
- Credit card accountholders may be eligible to skip payments and have late fees waived or refunded.
- Credit card accountholders with long-term financial impact may be considered for a permanent workout payment plan with reduced payments and fees.
- Existing, credit-qualified Commerce customers may be offered an unsecured installment loan with flexible income requirements offering flexible loan terms, first payment due date extension and fixed rate and payments.
- Customers may request to have overdraft fees refunded.
- Customers who have to use a different bank's ATM may request refunds of the fee.
- Customers who need to redeem their CD early due to financial hardship or because they were unable to get to the bank during the grace period may request to have the early withdrawal penalty waived.
- Commerce Bank Mortgage is working with customers on payment plans and temporary forbearance options. Payment relief plans can be in the form of a reduced payment amount, or a suspension of payment in full, for the payment relief period.