

TIPS for MANAGING YOUR FINANCES



Information as of March 27, 2020. Please check links below for regular updates.

As the novel coronavirus (COVID-19) continues to impact communities across Washington and around the country, America's banks are taking steps to support individuals and small business owners directly affected. This support varies depending on the bank and the customer's specific circumstances, but could include fee waivers, deferred payments for credit cards and other loans, loan modifications, zero- and low-rate loans, and other measures.

CONTACT YOUR FINANCIAL INSTITUTION

Consumers and small business owners financially impacted by the outbreak should contact their financial institutions.

- **Online:** Most bank websites provide specific information about how their institution is responding to customers impacted by COVID-19, including how to contact them for assistance.
- **Phone:** Call the number on the back of your credit card or debit card. The customer representative will help answer your questions or direct your call, as needed. With many customers asking for support, you may experience longer wait times.
- **Mobile:** Many transactions can be completed on mobile banking apps. If you have not installed the app for your financial institution, they can often be found on the Apple or Google app stores or on your bank's website.
- **ATMs:** Banks are taking extra steps to ensure ATMs remain clean and safe tools to conduct everyday banking transactions, and some are waiving ATM fees.
- **Branches:** Banks are taking additional steps to ensure their branches are clean and safe for customers. Branch hours may be different than normal and some branches may be closed or only operating drive-through lanes. If you need to speak with someone in-person, check with your bank first.

FINANCIAL ASSISTANCE FOR IMPACTED SMALL BUSINESSES

In addition to the steps that banks are taking to support their small business customers, there are a number of government-sponsored programs to help small business owners impacted by the COVID-19 response:

- **Small Business Administration (SBA):** The Small Business Administration offers working capital loans of up to \$2 million and a range of other programs to support qualifying small business owners during these difficult times. Visit their [Coronavirus \(COVID-19\): Small Business Guidance & Loan Resources](#) page for information about this and other programs available to small business owners.
- **Washington Department of Commerce:** Washington state is in the process of establishing a Small Business Emergency Grant program. Details on this program, when it becomes available, along with other COVID-19 response and support program information, can be found on the [Dept. of Commerce' crisis planning tools and programs page](#).

ADDITIONAL INFORMATION

- **State of Washington:** For current information on the State of Washington's response to the COVID-19 outbreak, please visit <https://coronavirus.wa.gov/>, where you can find the most recent announcements from the Governor and the latest updates on health care, virus testing, school closings, and additional resources for vulnerable populations.
- **Federal Deposit Insurance Corporation (FDIC):** The FDIC website offers [answers to frequently asked questions for bank customers](#) affected by COVID-19, including deposit insurance coverage and access to money and credit.
- **Banking Resources:** For more information on how Washington banks are responding to the virus outbreak, visit the [Washington Bankers Association Virus Response Resources page](#).