

John Collingwood  
Senior Vice President  
Federal Government Relations

January 22, 2019

The Honorable Elizabeth Warren  
United States Senate  
Washington, D.C. 20510-2105

Dear Senator Warren:

Thank you for your letter regarding how Bank of America is meeting the financial needs of our clients who are impacted by the partial government shutdown. As you would hope, we are actively engaged with our clients as they try to cope with this situation to ensure we respond to their financial needs resulting from the shutdown. And as is often the case, there are a wide variety of individual situations that do not lend themselves to generalized responses. So we look at each client's circumstances and individual needs and tailor our assistance accordingly. We are pleased that we have been able to help so many already and fully expect an increase in number as the shutdown continues.

Our clients include federal employees, federal contractor employees, and private businesses and their employees. In response, we have taken a number of actions to provide immediate relief. As of the date of this letter, a significant number of our clients have contacted us and we have been able to assist them with their particular circumstances. At this point, many are just seeking reassurances that help will be there if they need it. And we, of course, want to meet the needs they identify.

As we always do in these types of situations, our Client Assistance Program is readily available for financial assistance tailored to their specific needs. We have a priority assistance phone line that clients can contact at (844) 219-0690 staffed with our employees specifically prepared to help clients in need of assistance and experienced in helping clients in emergency situations (e.g., natural disasters). We have reached out affirmatively to make that assistance known, have added tiles to our mobile app and are using other means to make sure our clients are both aware and have a convenient way to contact us. We consider each client's checking, credit card, auto, and home loan needs individually and, of course, in making funds available or delaying payment obligations, we will waive, refund, or adjust fees as necessary or appropriate.

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Page 2

For these clients we also have available:

- Credit cards with limited time zero percent interest on retail transactions and cash direct deposits (i.e., clients have the ability to draw on their credit card line and have cash deposited into their checking account);
- Payment deferrals with no late fees and no delinquency reporting for payments not made during the deferral period;
- Auto loan payment deferrals for two months with no late fees and no delinquency reporting for payments not made during the deferral period; and
- Mortgage and home equity payment deferrals for three months with no late fees and no credit bureau reporting during the deferral period.

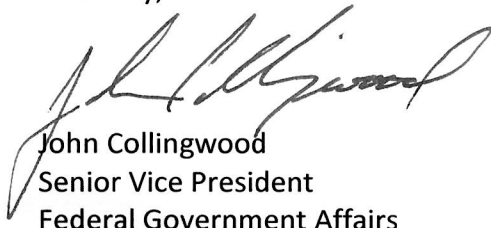
Many clients have already availed themselves of this program and obtained assistance and relief. And, of course, personalized assistance is available in any of our financial centers. Again, different clients have different circumstances and we try to tailor relief based on the needs they identify.

In addition to specific pledges to groups like the United Way Capital Area Emergency Assistance Fund, we are continuing our longstanding support for groups and agencies across the country that have traditionally stepped in to help those in need in situations like this.

Finally, as the shutdown continues, we will revisit the above as necessary. We are committed to assisting our clients as they work through this incredibly challenging period in their lives.

Please let me know if you have any further questions or concerns.

Sincerely,

  
John Collingwood  
Senior Vice President  
Federal Government Affairs



January 18, 2019

Senator Elizabeth Warren  
United States Senate  
Washington, D.C. 20510

Dear Senator Warren:

Thank you for your letter of January 15, 2019 addressed to Michael Corbat, requesting information on Citigroup's ("Citi") response to the continuing partial federal government shutdown due to a lack of an approved federal budget. Citi shares your concern about the financial impact to affected consumers and businesses, and takes its responsibility as a leading financial institution seriously.

Citi has many assistance programs available to any of its customers who are experiencing temporary financial hardship. In the recent past, we have provided expanded hardship assistance to customers who were victims of natural disasters like hurricanes, volcanic eruptions and wildfires, including providing helpful customer communications and financial assistance. Citi considers a federal government shutdown a similar unexpected external event impacting our customers that requires a special response.

When evaluating the appropriate actions to take for small businesses and consumers in the case of these kinds of occurrences, Citi reviews each event individually to determine the best treatment options for our customers, consistent with safe-and-sound banking practices. It is important to note that Citi has programs available to all eligible customers experiencing financial hardship, not just federal employees.

In response to the federal government shutdown, we will proactively identify bank customers who are federal employees with direct deposit to a Citi bank account and refund any monthly service or overdraft fees. To help us assist other impacted customers, Citi has added an alert to its web page encouraging customers experiencing financial hardship to contact us to find out about the assistance that may be available to them. Once customers contact us and request assistance, they may be eligible for any or all of the following assistance programs, depending on their relationship with Citi:

- Refund of service or overdraft fees.
- Refund or waiver of late fees for credit card payments.
- Interest charge waivers on credit card accounts.
- Credit line increases on credit card accounts.

- Forbearance of up to three months of mortgage payments, with up to three additional months forbearance possible.
- Collections forbearance and settlement programs.

Due to the nature of this event, it is not possible for Citi to identify all its customers who have been impacted by the shutdown. We are regularly monitoring social media and customer phone calls to ensure we are aware of - and responsive to - all customer concerns.

In addition to its consumer accounts, Citi also provides commercial travel cards to many employees of federal agencies and organizations. Government shutdowns can have a significant impact on federal government employees' ability to pay charges on time, if at all. Citi has deployed a plan to ensure federal employees' travel card accounts are fully-operational by preventing the suspension or cancelling of commercial accounts and waiving late fees during the shutdown, and for up to ten calendar days after the shutdown ends. These activities ensure Citi is providing a fully-operational commercial card program to support business activities of federal employees who cannot pay their card accounts until the federal government resumes operations.

We regularly evaluate ways we can improve the assistance we provide to all our customers as the situation evolves and as we receive feedback from our regulators, our customers and other concerned parties. Citi strives to serve as a trusted partner to all our customers, but especially to those experiencing hardships beyond their control.

Sincerely,



Will Howle  
President  
U.S. Retail Banking and Mortgage  
Citibank, N.A.

# JPMORGAN CHASE & CO.

January 22, 2019

The Honorable Elizabeth Warren  
United States Senate  
317 Hart Senate Office Building  
Washington, D.C. 20510

Dear Senator Warren:

Thank you for your letter dated January 15, concerning JPMorgan Chase & Co.'s plan to help meet the financial needs of federal government employees, contractors, and other workers and businesses affected by the partial federal government shutdown.

We understand that the shutdown is impacting consumers across the country. We are deeply committed to our customers and continue to work to address the needs of those affected.

As the possibility of a shutdown increased through December, we began to plan how we could help our customers who would be impacted by the government's shutting down. We geared up to deliver the same kind of support we provide after hurricanes, floods or other disaster situations. We began implementing that strategy soon after the partial shutdown started, including looking for evidence of a direct deposit into their accounts from the federal government as of November 2018 and sending emails to affected customers.

Since December 24, we have been automatically refunding overdraft and monthly service fees for any Chase checking and savings customer that we believe works for an affected federal agency.


In most cases, we cannot determine whether a customer has been impacted by the shutdown unless they contact us and let us know. Therefore, through emails, press releases, social media and our own website, we've been encouraging any Chase customer impacted by the shutdown – including government contractors and affected small business owners – to call our Chase Special Care Line, a single, toll-free number staffed by specialists who work individually with customers who have any kind of account at Chase, to help them avoid negative consequences associated with missing a paycheck.

As an example, our mortgage business is providing relief from late fees and working individually with customers who contact us and let us know that they've been affected. In the event of a prolonged shutdown, additional options may be available for eligible customers.

Through the automatic waiving of fees and individual interactions, we have helped more than 29,500 customers through January 22, 2019.

We continue to monitor the situation and will work to provide assistance until this matter is resolved. We are here for our government worker customers whose lives may be disrupted as a result of the shutdown and hope the situation will be resolved soon.

Sincerely,



Jason Rosenberg  
Head of Federal Government Relations  
JPMorgan Chase & Co.



Andrew Cecere  
Chairman, President and CEO

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January 22, 2019

The Honorable Elizabeth Warren  
United States Senate  
317 Hart Senate Office Building  
Washington, DC 20510

Senator Warren:

Thank you for the opportunity to respond to your letter dated January 15, 2019 requesting information on our programs to assist federal government employees impacted by the U.S. government shutdown.

At U.S. Bank, we are committed to serving our customers and helping them meet their financial objectives. We understand that many of our customers who serve our nation are now facing financial pressure because of the federal government shutdown.

Let me summarize our efforts to date:

On January 11th, we announced a new low-rate, quick loan product designed to help U.S. Bank customers who are federal employees needing special assistance during the government shutdown.

Customers of U.S. Bank, who are qualified federal employees, can apply for a \$100-\$6,000 loan with a 0.01% Annual Percentage Rate (APR). This loan is available to eligible customers with any U.S. Bank product, including mortgage and auto loans or U.S. Bank credit cards. This near-zero interest, 12-month loan is intended to provide our customers with some relief until the federal shutdown is resolved.

Additional information about this product can be found at: <https://www.usbank.com/about-us-bank/important-info.html>

We understand that our customers who are government contractors have a vital role in service to our nation and that they may be facing a unique set of challenges during this time. At this moment, the new quick loan product is not available to government contractors due to the difficulties involved in verifying their current

employment status in relation to the shutdown. However, we are examining ways to provide this product to these workers as the shutdown continues.

All government employees, including federal contractors, who are facing financial challenges may be able to receive mortgage forbearance assistance and eligible credit card customers may be able to receive payment modification options and have certain fees waived.

We strongly encourage all our customers who are impacted federal employees or contractors to contact our designated federal government shutdown line – 877.760.6046 – about other customer assistance programs that may be available for their specific needs. To date we have received thousands of calls on our dedicated phone line.

At U.S. Bank, we remain committed to doing the right thing for our customers and we will continue to evaluate ways to provide financial solutions to those impacted by the shutdown.

Sincerely,

A handwritten signature in black ink, appearing to read 'Andy Cecere', with a stylized flourish at the end.

Andy Cecere



**Timothy J. Sloan**  
Chief Executive Officer  
and President

MAC A0101-121  
420 Montgomery Street  
San Francisco, CA 94104

January 22, 2019

Senator Elizabeth Warren  
United States Senate  
Washington, D.C. 20510

Dear Senator Warren:

Thank you for your letter asking how Wells Fargo is helping its customers manage financial challenges related to the federal government shutdown. Wells Fargo is determined to help lessen any hardships on our affected customers and is committed to providing individualized assistance for their unique needs.

We understand how difficult it can be for federal government employees, contractors, and others who are financially impacted due to the partial federal government shutdown. To help alleviate that financial strain, Wells Fargo has developed and implemented a number of special measures to help individual and business banking customers whose income has been disrupted. In addition, we have contributed \$250,000 to the creation of the United Way's United for U.S. Coalition, a joint effort to assist furloughed workers and others who are facing personal hardships caused by the shutdown.

The week of January 8<sup>th</sup>, 2019, we announced specific steps to assist our customers, whether they work for the federal government or are otherwise impacted by the shutdown. These steps include reversing or waiving fees, payment assistance, and suspending repossessions and foreclosure holds where applicable. A summary of the actions are outlined below.

Reversal and Waiver of Fees:

- For customers who are federal government employees affected by the shutdown and who had a payroll check direct deposited into a deposit account as of November 2018, Wells Fargo will automatically reverse the monthly service fee and any overdraft/non-sufficient fund fees on that account.
- For those same customers referenced above, Wells Fargo will automatically reverse and waive late fees on their credit accounts, including consumer and small business credit cards, auto loans, personal lines and loans, student loans, small business loans, home equity loans, and home mortgages.
- In addition, impacted customers who don't have direct deposit or who are not included in our automated process are encouraged to contact Wells Fargo to have the same fees reversed and waived.

Payment and Credit Reporting Assistance:

Together we'll go far





We are also committed to helping all impacted customers who contact us avoid the negative side effects of missing a payment, such as negative credit reporting, auto repossession, or foreclosure.

- Mortgage and home equity customers who are having difficulty making their payments need to contact us to discuss their options. For these customers, we will accept a verbal application for a short term forbearance plan. In addition, we will not report negative credit information to the credit reporting agencies for up to 90 days, and subject to court approval where needed, we will automatically suspend for 90 days foreclosures and evictions for impacted customers with direct deposit, or for others who contact us.
- For non-mortgage products, impacted customers who contact Wells Fargo will be automatically offered a 30-day extension of their payment due date. We are also suspending pending automobile repossessions of impacted customers with direct deposit, or for others who contact us.

Finally, we have established a toll-free customer assistance telephone number (800-219-9739) to provide assistance to impacted customers based on their individual needs. We have sent an email to federal government employees who have direct deposit payroll to ensure they are aware that we are available to assist them. To further spread the word, we have placed a prominent message referencing the 1-800 number on our mobile application and on all 13,000 of our ATMs; we also issued a national press release publicizing the availability of relief.

Any impacted customers are encouraged to contact Wells Fargo directly. Customers can also visit any Wells Fargo branch for assistance, and information is available on the government shutdown assistance page (<https://www.wellsfargo.com/help/government-shutdown>) of our website.

As of January 18, 2019, Wells Fargo has provided over 50,000 fee waivers/reversals to over 10,000 customers, and has provided approximately \$2,000,000 in relief (not including payment relief or payment deferrals)..

We are hopeful that the Administration and Congress can work together to end the shutdown. In the meantime, we will continue to work with our customers to lessen the effect the shutdown is having.

Thank you for the opportunity to provide this information.

Sincerely,



Timothy J. Sloan  
Chief Executive Officer and President

