

Supporting our Communities: Regions Bank and Regions Foundation Announce New Measures to Fuel Recovery amid Coronavirus Impacts

Mar 31, 2020

Donation of advertising to food banks, coupled with grants and donations for community organizations, to benefit people and small businesses.

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- [Regions Bank](#) and the nonprofit Regions Foundation on Tuesday announced a series of initiatives designed to meet critical needs for nonprofits and small businesses affected by the coronavirus crisis.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200331005147/en/>



Regions Bank operates approximately 1,400 banking offices and 2,000 ATMs across the Southeast, the Midwest and Texas. (Photo: Business Wire)

“Our teams are coming together and identifying creative, meaningful ways we can help people and businesses during a very challenging time,” said Leroy Abrahams, head of Community Affairs for Regions Bank. “We believe the actions we’re announcing today will make a significant difference, and we remain committed to finding even more ways to use our resources and community partnerships to make a positive impact.”

The new steps include the donation of advertising by Regions Bank to help nonprofit food banks share an urgent message addressing food insecurity. Food banks are working to safely maintain essential services for people and families who were unable to secure adequate food supplies ahead of the COVID-19 spread.

Through the donation, advertisements originally purchased by Regions to promote bank products and services will instead be given to food banks identified by Regions across the Southeast, the Midwest and Texas, where Regions operates retail-banking locations. The advertisements will focus on television and digital media properties and will encourage viewers to

financially support food banks as they strive to continue helping those in need.

“Throughout the year, Regions’ teams are supporting nonprofits through volunteer service and donations,” said Michele Elrod, head of Corporate Marketing for Regions Bank. “Having existing relationships with community organizations, including food banks, allows us to quickly mobilize efforts in a time of crisis. We’re donating this advertising time to help feed our neighbors in need, and we’re encouraging others to help, too, through a financial gift. Because even though we’re all a little farther apart these days, we’re still in this together.”

In addition to food banks receiving advertising support, more food banks will be compiled on a special link – www.regions.com/FoodBank – with donation information for people interested in supporting their services.

Further, the Regions Foundation, a nonprofit initiative of Regions Bank, announced new measures to help other organizations on the front lines of community needs during the crisis. Measures include:

- **Matching Gift Program:** The Regions Foundation is setting aside up to \$500,000 to match, dollar-for-dollar, donations by Regions Bank associates to United Way agencies and pre-approved community foundations responding to COVID-19 needs across the states served by Regions.
- **Birmingham Strong:** A \$250,000 grant from the Regions Foundation will help [Birmingham Strong](#) support small businesses facing financial difficulty related to the virus. Birmingham Strong is an initiative fueled by private, public and civic leadership in Regions’ headquarters city. Resources provided by Birmingham Strong include an emergency loan fund to help companies avoid layoffs, as well as web support and additional expertise to help companies adapt during a period of uncertainty.
- Additional grants from the Regions Foundation will be identified in the coming weeks. The Foundation on March 20 announced an initial \$2.5 million commitment to support organizations that are helping small businesses navigate financial challenges presented by COVID-19.

Also on March 20, Regions Bank [announced a series of financial services for people and businesses](#) impacted by COVID-19. Assistance includes:¹

- Penalty-free CD withdrawals²
- Waiver of standard fees for excessive withdrawals from all savings and money market accounts^{3 6}
- Loan payment deferrals and extensions with no late fees^{4 6}
- Payment extensions with no late fees for credit cards^{4 6}
- Consumer mortgage payment forbearance and payment deferment for 90 days⁴
- 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.⁵

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

Regions is taking extensive steps, including enhanced facility cleaning and remote work, where appropriate, to reduce exposure to COVID-19. In-person branch-banking services at Regions are [temporarily limited to drive-through options or 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 an Equal Housing Lender and Member FDIC. Additional information about Regions and its full line of products and services can be found at www.regions.com.

¹ 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.

² 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.

³ 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.

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

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

⁶ Effective as of March 23, 2020

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Media Contact:

Jeremy D. King

205-264-4551

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