

Safe Financial Measures to Take During COVID-19

Below are the top ways to keep your money safe if you have been financially affected by COVID-19.

Get in Control of Your Bills:

- **Contact your financial institutions.** They may cancel late fees or allow you to delay making payments without penalty. Ask for written confirmation of any agreement(s) you negotiate. Contact your financial institution for specific information on available assistance; [this list](#) outlines ways that some banks are helping customers during the COVID-19 crisis.
- **Contact creditors.** If you are going to have trouble making payments, contact your creditors to discuss payment plans and options. Creditors could include companies that provide you with credit cards, personal or business loans, or student loans. Once you have confirmed new payment schedules with your financial institutions and creditors, make payments in the order they are due.
- **Check for mortgage payments or rent payment suspensions.** Local information and support for renters and homeowners can be found [here](#).
- **Contact your insurance companies to check premium payment deadlines.** Some auto, rent, and homeowner insurance companies are issuing payment grace periods or offering financial assistance, waivers, and payment extensions to customers.
- **Manage your utilities.** Check with your local utility company to ensure you do not face an interruption in service.
- **Contact your student loan provider.** For qualifying federally-held student loans, interest has been set to 0% and payments have been suspended. For loans that qualify, those benefits have been automatically enacted and are in effect until September 30, 2020. If your loans are not eligible for these benefits, check with your student loan provider on what repayment plans are available to you.

Apply For Benefits:

- **Apply for Unemployment Assistance if you've lost your job or any portion of your wages.** In New York State you can file online at: www.ny.gov/services/get-unemployment-assistance
- **File your taxes.** The filing deadline for federal tax returns has been extended from April 15 to July 15, 2020; however, the IRS urges taxpayers who are owed a refund to file as quickly as possible. For those who can't file by the July 15, 2020 deadline, the IRS reminds individual taxpayers that everyone is eligible to request an extension to file their return. Please note this tax relief is only applicable to federal income returns; state filings and payment schedules may vary. Check with your state tax agency to find the filing and payment deadlines for your state: www.taxadmin.org/state-tax-agencies
- **Claim other government benefits.** Check with your city government to see what benefits are being made available for those who are impacted by COVID-19. The City of Rochester has created an online resource to support those effected by COVID-19: www.cityofrochester.gov/coronavirus/

Protect Your Money:

- **Beware of products, services, or unsolicited phone calls related to COVID-19.** File a complaint if you encounter a problem. Never give your personal details, such as any account numbers, credit card numbers, or Social Security number over the phone to anyone unknown to you or claiming to be from a government agency. Government agencies do not make unsolicited calls to residents, so if you encounter a scam or believe that you are victim of fraud, contact your local authorities or State Attorney General to file a complaint. If someone contacts you claiming to be from a federal government agency such as the IRS or ICE, submit a complaint to the Federal Trade Commission (www.ftc.gov).
- **Open a safe banking account online to protect your money.** Bank and credit union accounts, particularly those certified as meeting the Bank On National Account Standards, can support you to receive wages and government benefits safely and securely, using direct deposit. Bank On accounts are not subject to surprise fees – especially for overdraft, insufficient funds, and inactivity.
 - Many Bank On certified accounts can be opened online to ensure the account opening process is safe and seamless.
- **Meet online with a professional financial counselor.** Visit www.RochesterFEC.org to schedule an appointment with the Rochester Financial Empowerment Center (FEC), which offers FREE, virtual, one-on-one financial counseling. Financial counselors can help you:
 - Budget to manage this crisis moment and prepare for potential shocks;
 - Discuss options to manage debt;
 - Open a bank account to directly deposit income and benefits; and
 - Plan for dealing with lost income, including managing unemployment payments.



City of Rochester, NY
Lovely A. Warren, Mayor
Rochester City Council



CONSUMER CREDIT
COUNSELING SERVICE
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Information provided by the Cities for Financial Empowerment Fund : www.cfefund.org/bankon



It Has Never Been More Important to Have A Banking Account

The COVID-19 pandemic greatly increases the importance of a **safe and affordable mainstream bank or credit union** account for managing your money remotely, including to **receive wages and government benefits securely through direct deposit and make payments remotely.**

- **Directly and Safely Deposit Funds Remotely:** With a bank or credit union account, you can feel safe keeping your hard-earned money in a secure, federally-insured deposit account while continuing to remotely receive paychecks and other income, such as benefits, by direct deposit.
- **Pay Bills Remotely:** You can pay bills remotely using free online banking services, while accessing tools for budgeting and financial management.
- **Avoid Surprise Fees:** If you are dealing with the financial impact of the virus, it's more important than ever that accounts do not have surprise fees – especially for overdraft, insufficient funds, and inactivity – so you can feel confident that you are in control of your money.

Bank On Certified Accounts

Bank On is a national movement working to make safe and affordable bank and credit union accounts available in all 50 states and the District of Columbia for consumers like you.

- Bank On accounts help you keep control of your money. They do not allow overdraft, so you'll never be hit with an overdraft fee; they are federally insured; and they have no surprise, negative balance, or usage fees.
- Bank On accounts are affordable, with low or no monthly fees and a low minimum opening balance, almost all under \$5 per month total.
- Bank On accounts meet your needs, especially during this crisis – with direct deposit, remote bill pay, low balance alerts, debit and swipe capability, and smartphone apps and other tools to help you manage and track money at no extra cost.

Don't have a banking account? These safe and affordable accounts are certified as meeting the Bank On National Account Standards and can be **opened online.**

- [Bank of America, Advantage SafeBalance Banking Account](#)
- [BB&T now Truist, MoneyAccount](#)
- [Chase, Secure Banking Account](#)
- [Citi, Access Account](#)
- [Destinations Credit Union, S.A.F.E Checking Account](#)
- [Dollar Bank, No Overdraft Checking Account](#)
- [First Commonwealth Bank, SmartPay Card](#)
- [First Independence Bank, First Choice Checking](#)
- [KeyBank, Hassle-Free Account](#)
- [U.S. Bank, Safe Debit Account](#)
- [Wells Fargo, EasyPay Card](#)

For more information on account opening, visit covidbanking.joinbankon.org

To open an account, you may need one or more of the following on hand:

- Social Security Number or ITIN number
- State-issued identification, like your Driver's License
- Passport
- Country-issued identification card
- Mailing address
- Date of Birth

NOTE: Each financial institution has its own procedure for account opening. While the accounts listed above can be opened online, other accounts certified as meeting the Bank On National Account Standards are available to open in-branch. Bank branches remain open as essential service providers in most communities however many banks and credit unions are limiting their hours and the number of branches open.

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