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FOR IMMEDIATE RELEASE

Banks will Remain Open Consumers Strongly Encouraged to Bank Electronically

March 23, 2020 (Boston, Massachusetts) - The Massachusetts Bankers Association announced today that banks throughout the Commonwealth will remain open while keeping their customers and employees safe. According to Governor Charlie Baker's order issued earlier today, financial institutions such as banks are considered essential services and will not be subject to the closure.

"While we strongly encourage all Massachusetts residents to heed the Governor's stay at home advisory and use online or mobile banking, consumers will continue to have access to banking services during the mandatory non-essential business closure," said Daniel J. Forte, MBA President & CEO. "The safest place for your money right now is in your local bank where it is insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). Many Massachusetts banks also have excess insurance to protect your funds."

Consumers needing access to banking services should check with their institution, as many banks have closed branch lobbies, reduced hours or shifted to drive-through only at some locations in an effort to protect their customers and employees. However, bank staff are available to serve customers and answer questions. In addition, access to funds through online and mobile banking, ATMs and at Point of Sale transactions remains available during this time.

About the Massachusetts Bankers Association

The Massachusetts Bankers Association represents 135 commercial, savings, cooperative, and federal savings banks and savings and loan associations with approximately \$380 billion in local assets, 72,000 employees across Massachusetts and New England, over 2,000 banking locations, more than 4,500 ATMs, and donate more than \$105 million annually to social agencies and charitable organizations across the Commonwealth. For more information, visit www.massbankers.org

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