

United States Senate

March 18, 2020

Mr. Miceal Chamberlain
Massachusetts President - Bank of America
Bank of America
100 Federal St.
Boston, MA 02110

Dear Mr. Chamberlain,

As Massachusetts faces the ongoing health and economic effects of the COVID-19 outbreak, businesses have been forced to dramatically scale back their activities in order to help prevent community spread of the virus. These actions have left thousands of Massachusetts workers and families dealing with the stress of receiving significantly reduced paychecks or going without pay during this time. We ask that you recognize the hardships that these individuals currently face, and, for the duration of this crisis, suspend any potential bank-related fees they may incur.

Your customers already face the financial stresses that accompany reduced income. Without immediate relief from the federal government, bills will pile up, and those fortunate enough to have emergency financial reserves will soon deplete them. These actions will inevitably lead to individuals exhausting their account balances, facing overdraft fees, and having late fees applied to their accounts. We ask that you, as a leading financial institution in Massachusetts, grant a moratorium for the duration of this crisis on ATM fees, overdraft fees, minimum balance mandates, late fees for credit card payments, and any other fees that could increase the financial burden on consumers across the Commonwealth.

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We look forward to your assistance and we stand ready to work with you to serve the people of Massachusetts during these trying times. Thank you for your prompt attention to this matter.

Sincerely,



Edward J. Markey
United States Senator



Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Bruce Van Saun
Chairman & Chief Executive Officer
Citizens Financial Group, Inc.
One Citizens Plaza
Providence, Rhode Island 02903

Dear Mr. Van Saun,


As Massachusetts faces the ongoing health and economic effects of the COVID-19 outbreak, businesses have been forced to dramatically scale back their activities in order to help prevent community spread of the virus. These actions have left thousands of Massachusetts workers and families dealing with the stress of receiving significantly reduced paychecks or going without pay during this time. We ask that you recognize the hardships that these individuals currently face, and, for the duration of this crisis, suspend any potential bank-related fees they may incur.


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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Bharat Masrani
Group President and Chief Executive Officer
TD Bank Group
2035 Limestone Road
Wilmington, Delaware 19808

Dear Mr. Masrani,

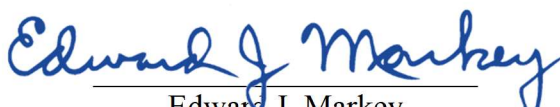
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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Timothy H. Wennes
President and Chief Executive Officer
Santander Bank
75 State Street
Boston, MA 02109

Dear Mr. Wennes,


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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Robert F. Rivers
Chairman & Chief Executive Officer
Eastern Bank
265 Franklin St
Boston, MA 02110

Dear Mr. Rivers,


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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Christopher Oddleifson
Chief Executive Officer
Rockland Trust
288 Union St
Rockland, MA 02370

Dear Mr. Oddleifson,

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Edward J. Markey
United States Senator



Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Mike McAuliffe
Chief Executive Officer
Middlesex Savings Bank
6 N Main St
Natick, MA 01760

Dear Mr. McAuliffe,

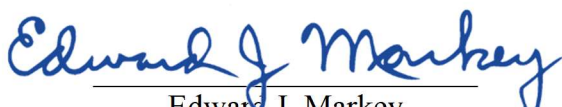
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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Richard D. Fairbank
Chairman & Chief Executive Officer
Capital One
1680 Capital One Dr
McLean, VA 22102-3491

Dear Mr. Fairbank,


As Massachusetts faces the ongoing health and economic effects of the COVID-19 outbreak, businesses have been forced to dramatically scale back their activities in order to help prevent community spread of the virus. These actions have left thousands of Massachusetts workers and families dealing with the stress of receiving significantly reduced paychecks or going without pay during this time. We ask that you recognize the hardships that these individuals currently face, and, for the duration of this crisis, suspend any potential bank-related fees they may incur.


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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Ms. Thasunda Brown Duckett
Chief Executive Officer
Chase Consumer Banking
270 Park Avenue
New York, N.Y 10005

Dear Ms. Brown Duckett,


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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. James Regan
President & Chief Executive Officer
DCU
220 Donald Lynch Boulevard
Marlborough, MA 01752

Dear Mr. Regan,

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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Robert Cashman
President & Chief Executive Officer
Metro Credit Union
200 Revere Beach Parkway
Chelsea, MA 02150

Dear Mr. Cashman,


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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Thomas C. White
President & Chief Executive Officer
Rockland Federal Credit Union
241 Union Street
Rockland, MA 02370

Dear Mr. White,

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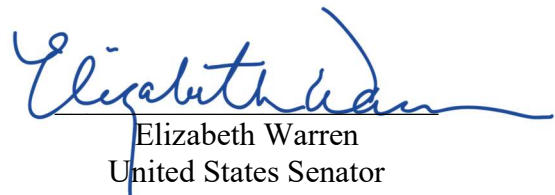
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Edward J. Markey
United States Senator



Elizabeth Warren
United States Senator

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March 18, 2020

Mr. Doug Petersen
President & Chief Executive Officer
Workers Credit Union
815 Main Street
Fitchburg, MA 01420

Dear Mr. Petersen,

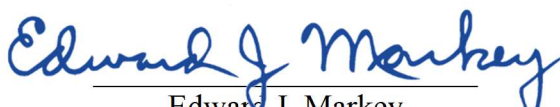
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United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Ray T. Phillips
Chairman
Hanscom Federal Credit Union
1610 Eglin Street
Hanscom Air Force Base, MA 01731

Dear Mr. Phillips,

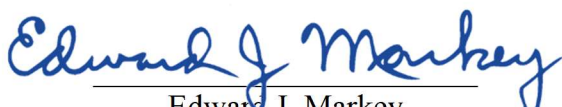
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United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Mark Cochran
President & Chief Executive Officer
Jeanne D'Arc Credit Union
1 Tremont Place
Lowell, MA 01854

Dear Mr. Cochran,

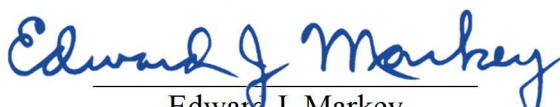
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United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. John Bissell
President & Chief Executive Officer
Greylock Federal Credit Union
150 West Street
Pittsfield, MA 01201

Dear Mr. Bissell,


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Edward J. Markey
United States Senator


Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. John J. Howard
President & Chief Executive Officer
Merrimack Valley Credit Union
500 Merrimack Street, Suite A
Lawrence, MA 01843

Dear Mr. Howard,


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March 18, 2020

Mr. Michael N. Lussier
President & Chief Executive Officer
Webster First Federal Credit Union
271 Greenwood Street
Worcester, MA 01607

Dear Mr. Lussier,

As Massachusetts faces the ongoing health and economic effects of the COVID-19 outbreak, businesses have been forced to dramatically scale back their activities in order to help prevent community spread of the virus. These actions have left thousands of Massachusetts workers and families dealing with the stress of receiving significantly reduced paychecks or going without pay during this time. We ask that you recognize the hardships that these individuals currently face, and, for the duration of this crisis, suspend any potential bank-related fees they may incur.

Your customers already face the financial stresses that accompany reduced income. Without immediate relief from the federal government, bills will pile up, and those fortunate enough to have emergency financial reserves will soon deplete them. These actions will inevitably lead to individuals exhausting their account balances, facing overdraft fees, and having late fees applied to their accounts. We ask that you, as a leading financial institution in Massachusetts, grant a moratorium for the duration of this crisis on ATM fees, overdraft fees, minimum balance mandates, late fees for credit card payments, and any other fees that could increase the financial burden on consumers across the Commonwealth.

The recovery from this pandemic is going to take a collective effort to ensure that the most vulnerable are protected. We are asking you to be a leader within the Massachusetts community and set an example for the financial sector in the rest of the country. We need to help the most vulnerable of our citizens during this crisis. Ensuring that they are not burdened with bank-related fees is one step that we should take.

We look forward to your assistance and we stand ready to work with you to serve the people of Massachusetts during these trying times. Thank you for your prompt attention to this matter.

Sincerely,



Edward J. Markey
United States Senator



Elizabeth Warren
United States Senator

United States Senate

March 18, 2020

Mr. Eileen M. Danahey
President & Chief Executive Officer
St. Anne's Credit Union
286 Oliver Street
Fall River, MA 02724

Dear Ms. Danahey,

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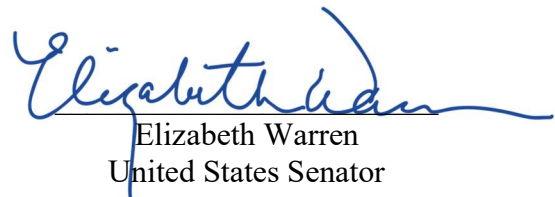
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Sincerely,



Edward J. Markey
United States Senator



Elizabeth Warren
United States Senator