COVID-19: Supporting Employees, Customers and Communities

Safety is our top priority. We have taken — and will continue to take — actions to support our employees, customers and communities during this extremely difficult time. Learn more: wellsfargo.com/coronavirus.

Customer Support:
- Suspending residential property foreclosure sales, evictions and involuntary automobile repossessions (Ongoing)
- Offering fee waivers, payment deferrals, and other expanded assistance for credit card, auto, mortgage, small business, and personal lending customers who contact us (Ongoing)
- Helped more than 1.7 million consumer, small business, and commercial customers by deferring approximately 1.4 million payments, representing $4.6 billion of principal and interest payments, and provided over 1.8 million fee waivers exceeding $75 million from March 9 through April 24 (May 5)
- Pausing for 30 days the collection of negative balances existing at the time when stimulus payments are deposited to customers. Well Fargo will also cash stimulus payment checks for non-customers in our branches, with no fees charged (April 15)
- Temporarily closing about 25% of our branches. Open branches are operating with various formats to protect customer and employee safety, including drive-through window service, teller stations protected by see-through barriers and services by appointment only (ATM locations and the status of branches are available on Wells Fargo's branch locator) (Ongoing)
- Encouraging our customers to use our convenient mobile and online tools to deposit checks, pay bills, transfer money, set and receive alerts, and send and receive money through Zelle® (Ongoing)

Small Business customers
- Mobilized thousands of Wells Fargo employees and launched new automation and technology to assist customers seeking access to small business loans under the Paycheck Protection Program (PPP) (April 24)
- Granting payment relief for small business customers up to 90 days, as well as fee waivers, payment deferrals, increases to lines of credit for disaster relief and other expanded assistance for deposits, small business lending, practice finance, and SBA products for customers who contact us (Ongoing)

Home Lending customers
- Encouraging customers to continue making their mortgage payments if they can, but are granting customers impacted by COVID-19 an initial three-month payment suspension on any Wells Fargo Home Lending mortgage or home equity loan if they request assistance; we won’t be charging any late fees on these accounts or reporting past-due status to the consumer reporting agencies for payments missed during the suspension period (Ongoing)
  - Mortgage customers can log into their accounts on WellsFargo.com to submit requests for payment relief.
  - Following the end of the initial three-month payment suspension, Wells Fargo has a number of potential options available for mortgage and home equity customers. Depending on the loan investor and other factors, those options could include a continuation of the payment suspension, moving the missed payments to end of the loan or a modification to address longer-term financial changes that may impact
their ability to keep up with their monthly payments. We’ll need to talk with them directly to understand their circumstances and identify the best way to help them going forward.

**Student and Personal Lending customers**
- For our education Financial Services customers we are currently providing a reactive 90-day payment deferral, as well as other longer term deferral and loan modification options and suppression of involuntary collection activities. We will not report late or missed payments for the months that are deferred. We do not charge late fees during that time.
- For our personal Lending customers we are currently providing assistance which includes fee waivers, payment deferrals, and other payment arrangements for our customers, as well as suppression of negative credit reporting.
- We are also proactively communicating with customers who are past due on their payments to provide support and assess what payment solutions can best support them.

**Employee Support:**
- Significantly expanded work-from-home capabilities, with approximately 200,000 employees now enabled to work remotely, including about 30,000 contact center employees. For jobs that cannot be done from home, we have taken significant actions to ensure safety, including enhancing social distancing measures and staggering staff and shifts. (Ongoing)
- Creating a thoughtful, phased plan for returning to the workplace using guidance from health experts to maintain a safe workplace for all employees (Ongoing)
- Making additional cash payments to employees whose roles require they come into the office to serve customers or other employees. Additionally, we are providing a special one-time cash award to approximately 170,000 U.S. and international employees to recognize their focus and dedication to the company throughout 2019. Combined, this could equate to up to $1,600 for certain qualifying employees. (March 23)
- Paying U.S. nonexempt employees double their hourly rate for time worked over 40 hours per week beginning April 12 (April 20)
- Enhanced benefits and time away programs so employees who are facing certain situations - including those who are diagnosed with COVID-19, those who have been advised to self-isolate due to close contact with someone diagnosed with COVID-19, and those who have a health condition that puts them at high risk as defined by the CDC - are able to take time away from work and continue to be fully paid without using their paid time off. (March 12)
- Updated our U.S. medical plan to eliminate coinsurance and fully cover the cost of any medically necessary screening and testing for COVID-19. In addition, through June 14, 2020, cost sharing will be reduced to zero dollars for medical virtual office visits for any reason at a number of providers (March 18)
- Offered financial support for child care for eligible U.S. employees with children under 13, including a $100 per day reimbursement for eligible employees seeking child care through their own personal networks for up to 40 days, available for March, April and May (April 17)
- Implemented enhanced cleaning procedures in branches, offices, customer contact centers, and operations centers (Ongoing)
Shipped hundreds of thousands of units of hand sanitizer, disinfectant wipes, masks, bandanas and other supplies to locations where employees continue to work from the office (Ongoing)

Launched a temporary on-site nursing service at 56 of our largest U.S. sites; nurses are screening for COVID-19 symptoms and can refer individuals for testing (April 22)

Made a $23 million grant to the WE Care employee relief fund, which provides resources to U.S. and international employees who face a catastrophic disaster or financial hardship resulting from an event beyond their control. The fund helped more than 19,000 employees between March and May. (June 1)

Enhanced paid bereavement leave (April 8)

Suspended initiating new job displacements (March 26)

Creating a virtual, five-week experience for the company’s summer interns (May 7)

**Community Support:**

- Donating $175 million to support economic recovery for communities, small businesses, and vulnerable populations affected by COVID-19 through the Wells Fargo Foundation (March 20)
  - **Housing affordability:** Providing funding for more than 500 nonprofits to assist with critical housing needs such as helping more than 100,000 renters and homeowners stay in their homes through foreclosure prevention assistance, rental assistance, and financial counseling
  - **Small business growth:** Providing $10 million in relief to struggling self-employed and small business owners through philanthropic capital provided to nonprofit lenders and Community Development Financial Institutions who serve diverse entrepreneurs, including a $1 million grant to Opportunity Fund to seed a $50 million small business relief fund.
  - **Financial health:** Loss of income will be one of biggest issues during this crisis, especially for hourly, part-time, lower-income and gig workers who were already struggling to make ends meet and save for emergencies and the future. We are collaborating with nonprofits to expand access to zero-interest, small dollar emergency loans as well as online resources and virtual financial counseling services to help people navigate financial stability challenges, including a grant to the National Disability Institute that will help people with disabilities access information, benefits and financial counseling.

- Continuing to help public health organizations fight COVID-19, providing $1 million for the CDC Foundation and $250,000 to the International Medical Corps for their work in 30+ countries, along with providing meals for healthcare workers and other needs

- Signed a pledge – along with more than 90 other companies – to help advocate for vulnerable groups and the impact from COVID-19 (April 30)

- Accelerated $900,000 in awards to help cleantech and sustainable agriculture startups retain staff and stay on track to commercialization while dealing with the impacts of COVID-19 (May 18)