

Press Release

# AG Shapiro: First Commonwealth Bank Joins ‘PA CARE Package’ Initiative, Offering Expanded Consumer Relief

March 31, 2020 | Topic: [Consumers](#)

*First Commonwealth Bank Is First Community Bank to Join PA CARE Package*

HARRISBURG—Attorney General Josh Shapiro today announced that First Commonwealth Bank has agreed to join the ‘PA CARE Package’, Pennsylvania’s consumer relief initiative. By joining these efforts, First Commonwealth Bank, along with the Office of Attorney General, will ensure Pennsylvania consumers impacted by the COVID-19 pandemic are eligible for additional economic relief.

Under the ‘PA CARE Package’ initiative, banks and financial institutions are working with the Office’s Bureau of Consumer Protection to both comply with the recently-passed CARES Act and offer additional important protections for consumers affected by the COVID-19 pandemic.

“Pennsylvanians need financial protection during this emergency, which is why we launched PA CARE Package to provide relief right now. I thank First Commonwealth Bank for joining this effort to help consumers. We can beat this crisis, but consumers and small businesses need to know their rights and use the resources available to them,” **said Attorney General Shapiro**. “This commitment will help consumers and businesses in western and central Pennsylvania who are facing lost wages, lost jobs, and lost income focus on what’s important — staying safe and healthy during this emergency.”

“I applaud the work of Attorney General Shapiro and the extraordinary effort already being made by the financial services industry throughout Pennsylvania to accommodate borrowers and customers during these difficult times,” **said Governor Wolf**. “We need to provide relief for Pennsylvanians, and my administration including the Department of Banking and Securities will work with Attorney General Shapiro to help people who are struggling at this difficult time.”

“We quickly took the path of extending payment relief to our customers by offering 3 months of loan payment deferral on consumer or small business loans, including credit card payments, without credit bureau impact,” **said Dave Reed, Regional President of First Commonwealth Bank in Indiana County**. “We’ve taken a reprieve on initiating any repossession activity until further notice. Assisting consumers facing financial hardship due to this pandemic is a top priority and we’re proud to be here to help our customers and their businesses through these challenging times. And, as a SBA preferred lender, we plan to participate at the highest level possible in the CARES Act

Paycheck Protection Program to help our business customers apply for the funding recently made available to help businesses keep workers employed.”

To commit to the ‘PA CARE Package’ initiative, financial institutions and banks must offer additional assistance to Pennsylvanians facing financial hardship due to impacts of the COVID-19 pandemic.

- **Expansion of small and medium business loan availability**
- **90-day grace period (at least) for mortgages not already covered by the CARES Act’s 180-day grace period**
- **90-day grace period for other consumer loans such as auto loans**
- **90-day window for relief from fees and charges such as late, overdraft fees**
- **Foreclosure, eviction, and motor vehicle repossession moratorium for 60 days**
- **No adverse credit reporting for accessing relief on consumer loans**

First Commonwealth Bank customers experiencing COVID19-related financial hardship should visit the dedicated webpage that First Commonwealth Bank has created to assist impact customers seeking financial assistance. Customers can access this dedicated page by visiting <https://www.fcbanking.com/why-us/contact-us/coronavirus-update/>. In many cases, impacted customers can request relief simply by completing an online form, and impacted customers are encouraged to do so. Consumers should only use First Commonwealth Bank’s official website to access this information and not use websites offered by third parties purporting to connect consumers with their bank or benefits under the CARES Act. Customers may also contact First Commonwealth Bank’s toll-free customer service line at 1-800-711-BANK(2265).

For more information on ‘PA CARE Package’, visit the Pennsylvania Office of Attorney General’s Coronavirus webpage at [www.attorneygeneral.gov/COVID19](http://www.attorneygeneral.gov/COVID19).

# # #