



CONSUMER LOAN DEFERRALS

FREQUENTLY ASKED QUESTIONS

COVID-19 has affected so many aspects of our lives. We understand that many of our customers may be experiencing financial challenges. Keeping current with loan payments can create additional stress. We want to assure you that you have the option to defer your consumer loan payments so you can use your financial resources where they are needed most. Thank you for choosing us as your bank.

Q: What is a loan deferment?

A: A deferment is a temporary suspension of your loan payments for a certain period of time. Deferment allows you to postpone payment, or to make full or partial payments as you can, on most consumer loans without the worry of incurring late fees or delinquent credit reporting on payments that would be due during the deferment period.

Q: Which loan types are eligible for deferment?

A: Most consumer loans are eligible for the deferment option, however, installment loans secured by real estate fall under mortgage guidelines. As a result, these loan types are included in the mortgage forbearance program. Details about the forbearance program can be found [here](#).

Q: How many months may I defer?

A: At this time, we are offering a 3-month deferment.

Q: If I take the deferment option, will I be required to pay the full amount of deferred interest in full at the end of the deferment period?

A: The amount of your payment after the deferment period ends will depend on the loan product and terms of your agreement. In most cases, your payment will be higher than normal. See below for examples.

Line of Credit - Your next payment due will include all months of accrued interest in addition to your next regular interest-only or principal and interest payment. Also, if your account has any Fixed-Rate Advance balances, those regular monthly payments will resume.

OR

Installment Loan OR OptionLine with ONLY Fixed-Rate Advance balances - Your next payment due will not be higher than usual but will be applied first to deferred interest that has accrued during the deferment period, and then to principal. The maturity date will be extended for the same number of months as payments deferred.

For more information specific to your loan type, please contact our Customer Care Center at **1.800.385.8664**.

Q: Can I make partial payments during my deferment period?

A: Yes, you can make partial payments. If you choose to make partial payments during the deferment period, you should be aware that the amount of deferred interest may not be covered in full.

Q: What happens if I am unable to make my next loan payment after the deferment period ends?

A: If you are unable to make your full payment after the deferment period ends, other workout options may be available to assist you.

Q: Will I incur late fees during the deferment period?

A: No, you will not incur any late fees for missed payments during the deferment period.

Q: Will my deferment affect my credit score?

A: Since your credit score is determined by the independent credit reporting agencies and not by Fulton Bank, we cannot reliably predict the precise effect, if any, that this credit reporting on your forbearance may have on your credit score.

Q: How can I request a deferment for my consumer loan?

A: To request a consumer loan deferment, contact us at **1.800.385.8664** or through secure online messaging within online banking.

Q: I have a home equity installment loan. How can I request forbearance for my loan?

A: You can contact a Fulton Bank specialist at **1.800.521.8617** to request forbearance for your home equity installment loan.

Q: I do not want to take the deferment option. What happens next?

A: If you decide not to participate in the deferment program, your payment will be due in full, according to your monthly statement. If full payment is not received in accordance with your loan agreement, your account may accrue fees, may be subject to delinquent credit reporting, and the bank may exercise any or all other collection rights as more fully defined in your loan agreement. If you are unable to make your full payment, other workout options may be available to assist you.

