



The Coronavirus (COVID-19) impacts economy all over the world and is burdening the financial conditions of our small business as well as the people of the CNMI. Considering that COVID-19 cases increases, banks are able to offer alternatives for their customers to ensure continuous financial stability for everyone. Here are some loan relief information of our local financial institutions.



Bank of Guam

As of 03/19/2020, Bank of Guam is offering blanket 3 month deferment for all BOG consumer loan and personal credit card. No action is required by customers to defer payments; however, customers will need to make arrangements for automatic deductions to stop for the deferral period.

More information can be found via this link:

https://www.bankofguam.com/_/kcms-doc/590/54967/BOG-Release-2020-BOG-COVID19-Loan-Deferment-1.pdf

Mortgage and commercial loan customers may reach the following department with questions:

Mortgage customers: mortgagebanking@bankofguam.com

Commercial customers: commercialbanking@bankofguam.com

Effective 03/18/2020, Hagatna and Upper Tumon branches will open from 9am to 4pm Monday through Friday, closed on Saturdays. All other Guam branches are closed.

For most current information, please visit: <https://www.bankofguam.com/about-us/press-releases.html>



Bank of Hawaii

“We are aware that many bank customers are facing personal challenges from COVID-19 and its impact on our West Pacific market, largely attributable to the sharp downturn in tourism,” said Peter Ho, chairman, president and CEO of Bank of Hawaii. “We recognize the hardship this is presenting and have representatives ready to work with individuals and assess their needs.”

Bank of Hawaii is offering the following financial assistance programs due to COVID-19.

Information above is current as of 03/22/2020.

Assistance Programs (EFFECTIVE MARCH 10, 2020)

- **Loan Forbearance Program**

- Affected customers may defer loan payments for up to three months for residential mortgages, home equity loans and home equity lines in amortization.

- **Loan Extension Program**

- Affected customers may extend other direct installment or indirect loans, such as personal loans or auto loans, for up to three months.

For more information and specific details on each of the programs, West Pacific region customers may visit their local branch to speak with a branch representative, or call Bank of Hawaii's customer assistance line for Guam, Saipan and Palau: (671) 479-3700.

Branch Hours for Hagatna Branch: Monday to Thursday 9am to 4pm, Friday 9am to 6pm, and Saturday 9am to 1pm.

For most current information, please visit: <https://www.boh.com/newsroom>



Bank of Saipan recognizes the financial hardships burdening its customers as a result of the COVID-19. To assist its customers with payment obligations, the bank is offering a slate of payment relief options that is available to consumers and commercial loan customers. Call or visit the bank's Loan Department to arrange a plan that works best for them at (671)234-6260 through 234-6265.

For most current information, please visit: <https://www.bankofsaipan.com/>



Bank Pacific

Bank Pacific has a SOS program that offers up to 90 days loan payment deferment for both consumer and commercial customers. A hardship letter is required for consideration.

Bank Pacific's hour of operation is from 10am to 3pm Monday to Friday and closed on Saturdays and Sunday.

For most current information, please visit: <https://bankpacific.com/>



Commonwealth Development Authority (CDA)

CDA offers ongoing support and assistance for the clients/business owners, on a case by case basis to provide relief due to the current global/regional economic situation and events. CDA welcomes any suggestions in providing relief. These are some options CDA.

Loan Revisions

- Lower monthly payments with longer terms for relief and payments

Information above is current as of 03/22/2020.

New Loan Requests

- (Existing business owners) Provides working capital to cover business needs and obligations, or to fund new business ideas and other business support

Payment Deferrals

- Based on verification of income and resources, CDA may provide temporary relief from monthly loan payment. Depending on the volume of requests, CDA will consider whether or not to restrict new loans, to prevent losses.

Contact the CDA loan department team: Fred C. Cruz (670) 234-6265 ext 305 / Abby C. Atalig (670) 234-6245 ext 309 / Marie Coleman (670) 234-6425 ext 307

For most current information, please visit: <https://www.developcnmi.com/index.php#home-intro>



First Hawaiian Bank

Contact your banker at FHB or call 808-844-4444 if you are experiencing financial hardship due to COVID-19.

Guam branches are operating at normal business hours from 9am to 4pm from Monday to Thursday, 9am to 6pm on Friday. Main branch is closed on Saturday while Tamuning and Dededo branch open from 9am to 1pm. All branches are closed on Sunday.

For most current information, please visit: <https://www.fhb.com/en/>