

March 26, 2020

M&F Bank Loan Deferment Options

M&F bank has always been and will continue to be committed to the communities we serve. We are always exploring ways to be of assistance in a responsible and meaningful way. We are open and available to answer any questions you may have as it relates to your account(s) with us. Simply contact a local branch by phone to speak to a representative.

In light of the circumstances that have developed around the COVID-19 pandemic and regulatory guidance, M&F Bank has made the decision to allow customer loan payment deferrals for up to three (3) months. Deferrals will be considered upon request. We are also working to put in place the use of electronic signatures in order to process these deferrals with no or minimal in-person contact.

Loan payment deferrals apply to consumer and business customers and are available with no fee. As long as requests are for loans that are current and paid as agreed, requests are automatically approved. Other loans will be evaluated on a case-by-case basis.

In addition to the above, we are offering guidance as it relates to SBA programs, specifically Disaster Assistance Loans. Borrowers must apply for this assistance directly through the Small Business Administration.

We are proactively contacting as many customers as possible to evaluate your needs, but we also encourage you to reach out to us if your financial situation should change. Our branches are currently operating under normal business hours and representatives can be reached by phone. Business has been restricted to ATM and drive-thru access only unless you have made an appointment. We can also be contacted via email at eservices@mfonline.com for issues related to your account(s) and/or or online or mobile banking.

We aim to be a resource during this uncertain time and thank you for your continued trust and business.

James H. Sills, III
President/CEO



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