



The Center for Financial Education

62 Elm Street · Suite 2 · Portland, ME 04101

P.O Box 8013 · Portland, ME 04104

207-797-7890 · prosperityme.org

How to work with your bank or credit union while practicing social distancing:

ProsperityME and MIPN members consider the health and well-being of the community our highest priority. We have created this document to help community members safeguard their financial well-being while minimizing their risk of exposure to COVID-19.

We have also included state-supported and nonprofit financial resources to help you in the event of a job loss, temporary layoff, or business closure.

We hope this list of resources helps you take care of your financial health as well as your physical health during this time. If you have any questions about the resources listed here, please contact your financial services provider or ProsperityME. We are here to help you!

1. Your money is safe! There is no need to withdraw cash.

- Money you have put in a personal savings or checking account is insured by the federal government up to \$250,000.
- Most savings and checking accounts are covered up to \$250,000 though FDIC and NCUA.
- The US hasn't had a true "banking panic" in over 80 years because we insure consumer deposits.

You can feel confident leaving your money in your bank account and only withdrawing funds when necessary. Your money will be there when you need it!

2. If you need to make a deposit, transfer money, sign paperwork, or ask about financial relief programs, *call ahead* and ask for assistance from your institution.

- MOST branch lobbies are closed for at least the next two weeks (3/25/2020 – 4/8/2020) and essential business is being conducted via drive-thru windows. Calling ahead will help you prepare and ensure that you can complete your transactions.
- Minimize your travel time by asking for the nearest operable branch. Credit union members can ask for the nearest shared branch location.
- Ask about any translation services available. Many banks and credit unions have multilingual employees and members of the immigrant community on staff.
- Use online banking services to avoid in-person transactions. Online banking is convenient and secure. Call your institution if you need help setting up your online banking account. Customer service staff can walk you through the process.
- Enable direct deposit, electronic transfers, and mobile check deposits through your bank or credit unions' online banking and mobile app. Your institution can help you set up these services quickly.

ProsperityME empowers, through education and counseling, members of refugee and immigrant communities to invest in themselves to build financial stability, careers, businesses and wealth.

- Each institution has different financial relief programs available to members. Please check the resources in the “resources” section. The Maine Banker’s Association and the Maine Credit Union League websites can help you find institutions participating in specific relief programs.

3. Bring the following items with you when you visit your branch drive-thru:

- Hand sanitizer and cleaning wipes. Use the sanitizer on your hands BEFORE and AFTER handling money. Wipe down any items (like a checkbook cover, driver’s license or other ID) that can be cleaned BEFORE and AFTER delivering it to the teller.
- Gloves you can throw away or wash in hot water. Wear the gloves during transactions. Afterward, keep them in a sealed plastic bag until you can throw away or wash them.
- Your own pen. You may need to sign documents, checks or other items during your visit. If you forget your pen, you may be provided with a free one!

4. *Paper money and checks cannot be disinfected!* When shopping for essentials (grocery store, pharmacy, gas, etc.) use electronic payments to minimize your risk of exposure.

- Carry hand sanitizer and disinfecting wipes with you at all times. Please DO use disinfecting wipes or hand sanitizer BEFORE and AFTER touching any self-service terminals. This includes gas pumps, self-checkout stations, shopping carts, etc.
- Wipe down your debit card BEFORE and AFTER transactions. Terminals can be very dirty!
- Enable touch-free payments through your smartphone by uploading your debit card information to apple or google wallet. Touch-free transactions are encrypted, safer than using your pin, and limit your exposure to infected surfaces. If you are unsure how to enable this feature, reach out to your financial institution. They will walk you through the setup process.

Resources to help you in the event of a job loss, temporary business closure, or other financial hardship.

The Maine Banker’s Association:

COVID-19 critical information – Scroll to the bottom for a list of Maine banks (with links) instating coronavirus preparedness measures: <https://www.mainebankers.com/events-education/banker-topics/>

The Maine Credit Union League:

Maine Coronavirus (COVID-19) updates page: <https://mainecul.org/community-outreach/coronavirus/>

Consumer Protection Financial Bureau:

Protect yourself financially: <https://www.consumerfinance.gov/coronavirus/>
<https://www.consumerfinance.gov/about-us/blog/protect-yourself-financially-from-impact-of-coronavirus/>

Information and Resources: <https://www.consumerfinance.gov/about-us/blog/cfpb-helps-consumers-make-informed-financial-decisions-with-up-to-date-information-and-resources/>

Protecting your credit: <https://www.consumerfinance.gov/about-us/blog/protecting-your-credit-during-coronavirus-pandemic/>

Coronavirus and debt: <https://www.consumerfinance.gov/about-us/blog/coronavirus-and-dealing-debt-tips-help-ease-impact/>

Tips for financial caregivers: <https://www.consumerfinance.gov/about-us/blog/tips-for-financial-caregivers-during-coronavirus-pandemic/>

FAME Maine:

About the COVID-19 relief loan programs: <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/>

COVID-19 Relief Consumer Loan Program: <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-consumer-loan-program/>

COVID-19 Relief Lender Insurance Program: <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-lender-insurance-program/>

COVID-19 Relief Interim SBA Finance Loan Program: <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-interim-sba-finance-loan-program/>

COVID-19 Relief Business Direct Loan Program: <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-business-direct-loan-program/>

Small Business Administration (SBA):

General information on coronavirus disaster assistance programs: <https://www.sba.gov/disaster-assistance/coronavirus-covid-19>

Maine Unemployment:

If you have lost your job, you can file for unemployment here. The one week waiting period has been waived. Contact ProsperityME if you need help.

File here: <https://www.maine.gov/unemployment/>

Unemployment insurance FAQ for COVID-19:

<http://www.maine.gov/labor/docs/2020/covid19/covidfaqandui.pdf>

Federal Tax Filing:

The deadline to file for 2019 has been extended to July 15. Those filing a simple return can file for FREE online through the United Way and H&R Block.

Deadline extension press release: <https://www.irs.gov/newsroom/tax-day-now-july-15-treasury-irs-extend-filing-deadline-and-federal-tax-payments-regardless-of-amount-owed>

File your 2019 return for free: <https://www.myfreetaxes.com/>

Maine Immigrants' Rights Coalition (MIRC):

COVID-19 Resources – translated flyers, audio and video and other materials:

<https://maineimmigrantrights.org/covid-19-resources-for-new-mainers/>

Partner and members list: <https://maineimmigrantrights.org/partners-members/>

About MIPN - The Maine Immigrants Prosperity Network:

The Maine Immigrants Prosperity Network, or MIPN, is a network of business partners in banking, finance, insurance and investments committed to helping immigrants and low-income people across the state improve their overall economic well-being.

MIPN is designed to help members better connect with the immigrant community and play a more active role in the economic development of immigrants and their families.

Founding Members:

Acadia Insurance
Bath Savings Institution
Biddeford Savings Bank
Great Diamond Partners
Gorham Savings Bank
Maine Credit Union League
Maine Community Bank
Mechanic's Savings Bank
TD Bank
Win Financial Strategy

About ProsperityME:

Founded in 2008 by Claude Rwaganje — a refugee from the Democratic Republic of Congo — ProsperityME is a nonprofit organization dedicated to helping Maine's immigrants and refugees build successful, rewarding lives in their new homeland. In the 12 years since launching our first class, we have offered over 300 financial courses and workshops and helped over 5,000 immigrants, refugees and asylees understand their finances and start building a better future in the state of Maine.

If you are a member of the immigrant community or a social support professional, please contact us if you have questions! All of our programs are operational and our staff is committed to working through the pandemic in solidarity with the immigrant community.

Our office line: 207-797-7890

Calls are forwarded directly to our Director of Administration, Byron, who will connect you with our staff.

Our financial instructors and coaches:

Joanna: jcaouette@prosperityme.org

Clement: cyombe@prosperityme.org

General email: prosperityme@prosperityme.org

Please feel free to email directly with questions!