

COVID-19 Health Crisis: Financial Relief Guide for Marylanders

This guide briefly describes certain COVID-19 related financial relief programs and consumer protections, with links to more information and resources.

State and federal emergency protections have been put in place to support Marylanders and provide immediate relief from the economic impact of the COVID-19 health crisis.

Protections include, but are not limited to, new programs and policies established by the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act and executive orders issued by Maryland Governor Larry Hogan. In addition, many banks, credit unions, lenders, and other businesses are offering their own loan and debt relief programs or providing assistance with bill payments.

This financial relief guide is intended for Maryland residents and their families. For small business guidance and resources, see [Maryland Coronavirus \(COVID-19\) Information for Businesses](#).

Quick Tips for Consumers

- ✓ **Beware of “imposter scams”** – emails, phone calls, or other solicitations from fraudsters posing as government agencies, debt collectors, or loan assistance organizations attempting to scam you out of your unemployment benefits or stimulus payments. [More Scam Information](#).
- ✓ **Report illegal, fraudulent, or deceptive practices** by submitting a consumer complaint to the appropriate state or federal regulatory agency. [List of Regulatory Agencies](#).
- ✓ **Please try to be patient when contacting businesses and government agencies.** Many have a reduced staff, operating remotely due to state and federal public health directives, and are responding to an unprecedented amount of requests for assistance. To save time, *before you call*, check the organization’s website for answers and have your documentation ready.

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Federal Economic Impact Payment (Stimulus Payment)

- ❖ The CARES Act authorized up to \$1,200 in one-time individual “economic impact payments” (also referred to as a “stimulus payment”). Many people have already received their economic impact payment as a direct deposit in their bank account from the Internal Revenue Service (IRS).
- ❖ If you have not received an economic impact payment or for more information about these payments, visit the [IRS Economic Impact Payment](#) website.
- ❖ Beware of counterfeit checks! Protect yourself by learning about the stimulus check security features. See the "[Know Your U.S. Treasury Check Campaign](#)" for more information on check fraud.
- ❖ Garnishment of economic impact payments is prohibited, pursuant to [Governor Hogan’s executive order 20-04-29-03](#). Garnishments for child support are exempt from this prohibition.

Mortgage Payments & Foreclosure

- ❖ Mortgage foreclosures cannot be initiated and evictions are stopped until further notice or the state of emergency is lifted, pursuant to [Chief Judge Barbera’s administrative order](#) and [Governor Hogan’s executive order 20-04-03-01](#).
- ❖ The CARES Act includes authority for financial institutions to provide you with temporary mortgage suspension (“forbearance”) on *federally-owned or federally-backed mortgage loans*, should your mortgage qualify and should you need such assistance. More than half of the mortgage loans in the United States are owned or backed by one of these applicable federal entities:
 - ✓ Federal Housing Administration (FHA)
 - ✓ U.S. Department of Housing & Urban Development (HUD)
 - ✓ U.S. Department of Veterans Affairs (VA)
 - ✓ U.S. Department of Agriculture (USDA)
 - ✓ [Federal National Mortgage Association](#) (Fannie Mae)
 - ✓ [Federal Home Loan Corporation](#) (Freddie Mac)
- ❖ If your mortgage is *not* owned or backed by one of the above organizations, you still have options. Maryland’s largest banks, credit unions, mortgage lenders and servicers have collaborated with the Governor to provide additional flexibility, including payment deferrals, waiving late fees, and refraining from reporting certain negative information to credit bureaus. See the Maryland Department of Labor’s [press release on financial relief initiatives](#) dated April 3, 2020.
- ❖ Contact your mortgage lender or servicer (the company where you send your monthly payments) to find out what type of mortgage relief and assistance you qualify for. See your lender or servicer’s website or your monthly statement for the contact information.
- ❖ For more information and resources, visit the Office of the Commissioner of Financial Regulation’s [COVID-19 mortgage relief and foreclosure prevention](#) website.

Rental Evictions

- ❖ Until further notice or the state of emergency is lifted, rental evictions are prohibited if the tenant has a verifiable loss of income related to COVID-19, pursuant to [Governor Hogan’s executive order 20-04-03-01](#).
- ❖ Landlords of single-family residential properties *may* qualify for mortgage relief under the CARES Act *if they are unable to collect rent from their tenants because of COVID-19* and as a result can no longer afford the mortgage payment on their rental property. Landlords should contact their mortgage servicer to see if they qualify and to understand the associated tenant protections.
- ❖ If you live in a multi-family rental unit financed by the Federal National Mortgage Association (Fannie Mae) or the Federal Home Loan Corporation (Freddie Mac), you have access to their respective Disaster Response Networks. Contact your property manager to see if you’re eligible. For more information, see [Fannie Mae’s COVID-19 rental relief fact sheet](#) and [Freddie Mac’s COVID-19 rental relief website](#).
- ❖ Contact your landlord or property manager to discuss payment options for your specific situation. Also check with your city or county government—some local jurisdictions have rental assistance programs or additional landlord/tenant laws.

Student Loans

- ❖ The CARES Act includes temporary suspension of payments (“forbearance”) and a 0% interest period for most federal student loans, among other provisions. *If you have a federal student loan, it has likely already been placed in an automatic forbearance.*
- ❖ Information about forbearance and other assistance programs for federal student loans is available on the U.S. Department of Education’s [Federal Student Aid Coronavirus and Forbearance Information](#) website.
- ❖ Private student loans do not qualify for the federal programs. Private student loan borrowers should discuss their personal situation with their student loan servicer.
- ❖ Beware of fraudulent companies posing as “government agencies” contacting you by email, text, or phone promising to help with student loan relief or resolve issues on your behalf.
- ❖ Contact your student loan servicer (the company where you send your monthly payments) to learn more about loan relief options specific to your situation. See the servicer’s website or your monthly statement for the contact information.
- ❖ For more information and resources, visit the Office of the Commissioner of Financial Regulation’s [COVID-19 student loan relief](#) website.

Automobile & Personal Loans

- ❖ Creditors are prohibited from repossessing automobiles, trucks, mobile homes, live-aboard boats and trailers until further notice or the state of emergency is lifted, pursuant to [Governor Hogan’s executive order 20-04-03-01](#).

- ❖ Consumer lenders may provide assistance by offering general loan deferral programs, modification options, certain late fee waivers, and temporarily refraining from reporting negative information to the credit bureaus related to payment deferrals. See the Maryland Department of Labor's [press release on financial relief initiatives](#) dated April 3, 2020.
- ❖ Contact your creditor or lender to discuss payment options specific to your situation. See your monthly statement for the contact information.

Collections & Garnishment

- ❖ Garnishment of economic impact payments (federal stimulus payments) is prohibited, pursuant to [Governor Hogan's executive order 20-04-29-03](#). The executive order also includes a prohibition on "set-offs" (when a financial institution seizes deposits because of a defaulted loan or other debt). Garnishments for child support are exempt from the order.
- ❖ Collection activities and garnishments for federal student loans are suspended until September 30, 2020. For more information, see the U.S. Department of Education's [Federal Student Aid Coronavirus and Forbearance Information](#) website.
- ❖ Governor Hogan announced that State executive agencies will suspend debt collection activities until further notice. See the Maryland Department of Labor's [press release on financial relief initiatives](#) dated April 3, 2020.
- ❖ Contact your collection agency, loan servicer, or creditor to discuss payment options specific to your situation. See your monthly statement for the contact information.

Income Taxes

- ❖ State and federal income tax deadlines have been extended to July 15, 2020. This deadline is for tax filings and payments.
- ❖ For state tax questions, contact the [Maryland Comptroller](#); for federal tax questions, contact the [Internal Revenue Service](#).

Insurance Coverage & Payments

- ❖ Automobile and other property or personal insurance companies are instituting premium rebates and/or rate reductions. Some insurance companies are also removing certain exclusions and providing flexibility with their deadlines and payment requirements to prevent loss of coverage during the state of emergency.
- ❖ See these [Health Insurance FAQs](#) on the Maryland Insurance Administration's website for information about health insurance costs and coverage, including what to do if you lost coverage because of unemployment.

- ❖ Assistance programs and the amount of financial relief varies between different insurance companies. Contact your insurance provider to discuss options specific to your situation and insurance policy.
- ❖ For more information and resources about insurance, visit the [Maryland Insurance Administration's COVID-19 Resources](#) website.

Utility, Phone & Internet Service

- ❖ Residential electric, gas, water, sewer, telephone, cable television, and internet service cannot be terminated and fees cannot be charged for late payments, pursuant to [Governor Hogan's executive order 20-04-29-02](#). This order is in effect until June 1, 2020 (or until the state of emergency is lifted, if that occurs first).
- ❖ Contact your utility, phone, or internet service provider to discuss payment options specific to your situation. See the company's website or your monthly statement for the contact information.
- ❖ The Office of the People's Counsel, a Maryland state agency that advocates for utility consumers, has a number of [COVID-19 Consumer Fact Sheets](#) on its website. The fact sheets include information on utility companies, how to negotiate during a state of emergency, and emergency assistance resources.

Food Assistance & Senior Support

- ❖ The Supplemental Nutrition Assistance Program (SNAP, formerly known as "Food Stamps"), helps those with a reduced income buy the food they need to support their health and their families. For information about SNAP, including program eligibility and how to apply, visit the Maryland Department of Human Resources' [Food Supplement Program](#) website.
- ❖ Maryland has a free, opt-in, telephonic service to check on the state's older residents. For more information and to register, see the Maryland Department of Aging's [Senior Call Check program](#) website.

Legal & Nonprofit Assistance

- ❖ There are many FREE or reduced-cost legal service and nonprofit agencies in Maryland. These agencies can help Maryland residents manage the economic impact of the COVID-19 pandemic by providing direct support services, guidance, and advocacy.
- ❖ Below are resources that provide services or referrals to local nonprofits for your specific situation or needs:
 - ✓ **Maryland HOPE hotline: 1-877-462-7555**
Referrals for pro bono or reduced-fee legal assistance, foreclosure prevention and housing counseling, credit counseling, consumer advocacy, and local community development agencies. This hotline is administered by the [Maryland Department of Housing & Community Development](#).
 - ✓ **Fair Housing Action Center of Maryland**
Referrals and services for rental assistance, tenant advocacy, and fair housing enforcement.

✓ **CASH Campaign of Maryland**

Referrals and services for free tax preparation, benefit screening, and financial counseling/coaching.

✓ **2-1-1 Maryland (dial 211)**

Referrals for assistance with: food, utilities, shelter, health (including mental health and substance abuse), family support (services for children, seniors, the disabled, and domestic violence) and more.

Regulatory & Consumer Protection Agencies

- ❖ State and federal government agencies regulate many of the industries in this guide. Reporting any illegal, fraudulent, or deceptive business practices to regulatory agencies helps them monitor industry trends and enforce consumer protection laws.
- ❖ To report illegal, fraudulent, or deceptive business practices, **submit a consumer complaint** to the appropriate agency:

Office of the Commissioner of Financial Regulation, Maryland Department of Labor

- ✓ Maryland-chartered banks
- ✓ Maryland-chartered credit unions
- ✓ Mortgage brokers, lenders, and servicers
- ✓ Student loan servicers
- ✓ Auto lenders and consumer lenders
- ✓ Collection agencies
- ✓ Check cashers and money transmitters
- ✓ Debt management and credit services
- ✓ Credit reporting agencies
- ✓ Financial fraud and scams related to mortgages, collections, student loan debt, credit services and credit repair

Office of the Maryland Attorney General

- ✓ Price gouging, i.e. charging unreasonably high prices for goods during an emergency
- ✓ General consumer issues, including landlord/tenant, home and auto repair
- ✓ Investment fraud (Securities Division)

Maryland Insurance Administration

- ✓ Insurance (auto, home, health, and more)

Maryland Public Service Commission

- ✓ Utilities (electric, gas, water, landline phones)

Office of the Comptroller of the Currency (OCC)

- ✓ National banks
- ✓ Federal savings associations

National Credit Union Administration (NCUA)

- ✓ Federal credit unions

Consumer Financial Protection Bureau (CFPB)

- ✓ Certain financial institutions, businesses, services, and products (see website)

Federal Communications Commission (FCC)

- ✓ Wireless phones, internet, television



This document was prepared by the Office of the Commissioner of Financial Regulation, a division of the Maryland Department of Labor. The Office of the Commissioner of Financial Regulation is Maryland's banking and financial services regulatory agency.

For more information about the Office and the industries it supervises, go to labor.maryland.gov/finance.

