

COMMUNITY TRUST BANK'S COVID-19 RELIEF PROGRAM

We at Community Trust Bank, Inc. are committed to serving the needs of our customers in an ever changing environment. We recognize that COVID-19 is causing major concerns for the communities we serve and our entire country. With this in mind, Community Trust Bank, Inc. has instated multiple relief actions in an effort to assist our customers during this very difficult time.

SUSPENSION OF RESIDENTIAL FORECLOSURE ACTION

At this time, Community Trust Bank, Inc. will suspend initiation of any new residential foreclosure actions through Wednesday, March 31, 2021. On existing residential foreclosures, the bank will not take any additional steps toward foreclosure until after Wednesday, March 31, 2021. This moratorium applies to mortgages on occupied primary residential properties; vacant properties are excluded.

LOAN ASSISTANCE PROGRAMS

The following loan assistance relief program is designed to assist those customers who are experiencing, or, are likely to experience, financial difficulties directly related to COVID-19 causing loss of individual income and/or household income.

In order to determine eligibility for assistance as described below, **customers will be required to provide and affirm information which supports that COVID-19 is the source of the current financial hardship. This information can be communicated to the Bank verbally (by phone), or via written communication (email/letter). Please refer to the "Contact Us" section of this document for contact information.**

1. Assistance for Community Trust Mortgage Loans, Home Equity Lines of Credit and Freddie Mac:

- **General Info:**

- Up to 180 days Forbearance/Deferral. (Longer term assistance will be reviewed upon a case-by-case basis and will be processed through the bank's existing Loss Mitigation program.)

- **Community Trust Mortgage Loans:**

- Borrower will be extended up to three months on first review and additional extensions up to the 180 days will be granted if warranted by circumstances of Borrower.
- No Loss Mitigation Application (Borrower Response Package) will be required.
- No Principal and Interest payment for period of deferral.
- Principal and Interest deferred will be added as a fee and due in full on or before maturity date of loan.
- No Interest will be charged on the Principal and Interest that is deferred.
- Regular payment will resume after deferral period.
- Maturity date will not be extended on the loan.

- **Community Trust Bank Home Equity Loan:**

- Borrower will be extended up to three months on first review and additional extensions up to the 180 days will be granted if warranted by circumstances of Borrower.
- No Loss Mitigation Application.
- No Principal and Interest payment for period of deferral.
- Payments after deferral will be applied to unpaid interest first, then applied to principal.
- Borrower will pay more interest over the life of loan because of deferral.
- Regular payments pursuant to the terms of the note will resume after the deferral period.

- **Payments Including Escrow**

- Borrowers whose monthly payment includes escrow shall be given the following options:
 - Pay the escrow portion for each of the months deferred, OR
 - Add escrow portion to the loan as a fee to be paid by the maturity date of the loan.

Freddie Mac Loans will be serviced per FHLMC guidelines. Customers with Freddie Mac loans will be offered a forbearance with the duration of such initial forbearance may be up to 12 months and borrowers are eligible for an additional 3 month extension if eligible hardship is ongoing.

- No Borrower Response Package will be required.
- No Principal and Interest Payment for deferred months.
- No late fee assessments during forbearance.
- Maturity date may be extended on the loan (only if Modification follows).
- Payment of Escrow will be determined on a case by case basis.

At the conclusion of the Forbearance term granted in the FHLMC Forbearance Plan, one of the following options are required:

1. Flex Modification.
2. A Repayment Plan not to exceed twelve (12) months, which includes resumption of regular principal and interest payments (escrow, if applicable).
3. Full Reinstatement – Customer would pay all past due amounts immediately following the Forbearance period and resume regular principal and interest payments (escrow, if applicable).
4. Evaluation for a Loan Modification.
5. Payment Deferral.

*****THIS IS SUBJECT TO CHANGE PURSUANT TO THE TERMS OF THE CARES ACT*****

2. Assistance for Consumer Loans:

- The Bank will offer up to three (3) extensions of thirty (30) days each. (Longer term assistance will be reviewed upon a case-by-case basis.)
 - No principal and interest payments for the extension period.
 - Regular payment will resume after extension period.
 - The extension fee will be waived.
 - Amendment form must be signed by Borrower.
 - The maturity date of the loan will be extended.

Please note the following reminders related to consumer loan extensions:

- ❖ Payments after the extension will be applied to interest first and then principal; therefore, interest accrued during extension period will be paid before any application to principal.
- ❖ Customer will pay more interest over the life of the loan due to the extension.

3. Assistance for Commercial Loans:

Commercial loan assistance requests will be evaluated on a case-by-case basis, based on information which supports that the financial hardship is caused by COVID-19, the loan officer's knowledge of the customer's business, and its susceptibility to financial distress as a result of COVID-19.

CONTACT US

- ❖ For Mortgage Loan Assistance, please contact **Loss Mitigation Department** by phone at **1-800-422-1090** or via email at loss.mitigation@ctbi.com
- ❖ For Consumer Loan Assistance, please contact **Collections Department: 1-888-378-1721**
- ❖ For Commercial Loan Assistance, please contact your commercial loan officer.
- ❖ **We are available for personal appointments.** Please call your loan officer, local office, or one of the numbers listed below.

If you have questions about Community Trust Bank, Inc. or any of our services, please contact your local office or call one of these numbers:

Main Headquarters: 1-800-422-1090

Customer Service Center: 1-800-282-7762

Important Reminder

Community Trust Bank, Inc. will closely monitor the pandemic and its effects, and we will evaluate the need for additional measures to support our customers, colleagues, and communities. For more information about COVID-19 and the latest developments, visit <https://www.cdc.gov> or contact your local health department.

We realize that you may have concerns about scam or fraudulent contact, and we want to assure you that Community Trust Bank, Inc. will never contact its customers and ask for personal information, either by phone, e-mail or text. Visit our website at www.ctbi.com to review our Privacy Policy.

If you feel that you have been a victim of fraud or have received suspicious communications claiming to be from Community Trust Bank, Inc., please contact us at 1-800-422-1090.

About Community Trust Bancorp, Inc.

Community Trust Bancorp, Inc., with assets of \$4.4 billion, is headquartered in Pikeville, Kentucky and has 70 banking locations across eastern, northeastern, central, and south central Kentucky, six banking locations in southern West Virginia, three banking locations in northeastern Tennessee, four trust offices across Kentucky, and one trust office in Tennessee.