

## INSIGHTS + NEWS

## Strategy for COVID-19 Financial Relief: Restructuring Your Business Loans (Webinar)

On March 9, 2020, the Federal Reserve, Office of the Comptroller of the Currency, Federal Deposit Insurance Corp., Consumer Financial Protection Bureau, National Credit Union Administration, and Conference of State Bank Supervisors issued a [joint statement](#) to financial institutions urging them to work with customers to resolve pandemic-related issues. Since that initial statement, the CARES ACT and CARES ACT 2.0 have been signed into law and bank regulators have issued significant additional guidance and emergency regulations. Taken together, the new laws, regulations and regulatory guidance have created a new landscape of loan restructuring alternatives for financial institutions and provide businesses adversely impacted by COVID-19 to seek to restructure their outstanding commercial loans. On this Worcester Regional Chamber of Commerce webinar, learn about these changes and more, such as:

- Why you should consider restructuring your business loan
- When and how to approach your bank
- Possible payment accommodations and covenant relief
- Changes to reporting to credit agencies and other regulatory reporting

George Tetler and Tim Monahan are commercial finance attorneys with Bowditch & Dewey LLP. Banks and other financial institutions, investors, boards of directors, business owners and nonprofit organizations throughout New England seek their help with debt and equity financings, capital investments, restructurings, mergers and acquisitions and business planning matters.

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