



## CALIFORNIA BANKERS ASSOCIATION FREQUENTLY ASKED QUESTIONS

### **Q Why are California banks important to the state's economy?**

**A** California banks play an essential role in advancing the state's economy. And we couldn't do it without our customers, who play a significant role in the growth and success of California. From checking and savings accounts, to loans to help businesses of all sizes grow and prosper, California banks are committed to our customers and helping them meet their financial goals.

We offer a myriad of services and provide customers with innovative products and services designed to help them achieve personal and professional financial success.

### **Q How do banks support our communities?**

**A** Lending by California banks has increased year-over-year since 2009. Total loans and leases exceeded \$326 billion last year, a \$19 billion increase from the previous year. Banks provide credit to businesses that are a leading source of job creation and growth in the state. They also reinvest in their communities and annually give more than \$100 million to charities.

### **Q Where is the safest place for my money?**

**A** The safest and most stable place for your money is in a bank. In the nearly 80-year history of the FDIC, not one penny of insured bank deposits has ever been lost.

### **Q What are California banks doing to protect my money?**

**A** California banks work vigilantly to keep our customers' money safe and protected through constant fraud protection and fraud monitoring. We continually identify and adopt new technologies to improve access to funds and better detect fraud.

### **Q What are California banks doing to address challenges presented by the current economy?**

**A** Financial literacy programs are offered to help customers manage their money. California banks provide resources for money management, including the basics of balancing a checking or savings account to first-time home buying, student lending and other long-term financial planning.

California banks have also adopted new standards that promote greater transparency and responsibility in the financial services we provide.

We continually work to find solutions that address challenges presented by the economy so that our customers may excel in good and bad economic times and are implementing new consumer protection standards like the California Homeowner Bill of Rights.

### **Q What is the California Homeowner Bill of Rights?**

**A** The California Homeowner Bill of Rights ensures greater transparency and enhanced consumer protections for California homeowners having difficulty making their mortgage payments, tenants whose landlords have been foreclosed upon and communities struggling with blight. For additional information about the California Homeowner Bill of Rights, please visit <http://oag.ca.gov/hbor>.

### **Q What services do California banks offer customers to provide them convenient access to their money?**

**A** California banks have proactively responded to the ever-changing needs of our customers and have pioneered changes in technology.

Many banks offer online banking options and have created mobile applications that allow customers to access their accounts wherever and whenever they choose.