

M&T Takes Steps to Help Customers Meet Short-term Cash Needs and More Easily Manage Personal Finances

Bank to Eliminate Non-Sufficient Funds and Overdraft Protection Fees from Linked Deposit Accounts and Reduce Overdraft Charges

BUFFALO, N.Y., Feb. 8, 2022 -- M&T Bank (NYSE: MTB) today announced new efforts to limit overdraft-related fees and give customers more flexible options to meet their personal financial needs. These offerings -- which include eliminating the non-sufficient funds fee and overdraft protection transfer charge from a linked deposit account; reducing overdraft fees to \$15 and limiting daily fee assessment to once per day -- build on actions the company has taken over the past several years to empower customers to bank with more confidence.

"Financial wellness is a critical component to the quality of one's life," said Chris Kay, head of consumer banking, business banking and marketing at M&T Bank. "We're committed to building a banking experience around our customers' needs. The enhancements we're making today, along with those we've made previously, make our banking services more accessible and give our customers more choice and flexibility in managing their finances -- especially during challenging times."

The changes are scheduled to take effect during the second quarter of this year. The company will provide customers with more specific information in the coming weeks.

M&T has re-doubled its commitment to assisting customers in managing their financial wellness and is a proud member of the [Bank On](#) coalition, which supports local financial institutions in their efforts to connect consumers to safe, affordable bank accounts.

Over the past several years, M&T has introduced several banking solutions with those goals in mind, including:

- [MyWay Banking](#) is a Bank On certified account that has no overdraft fees yet offers traditional checking services such as online bill pay and debit card access.
 - If sufficient funds are not available in the account to cover a transaction, the transaction will be declined in most cases. In the case that the account is overdrawn, an overdraft fee will not be assessed.
- With [M&T Alerts](#), customers can set up an alert to be notified when funds reach a certain level that requires a money transfer or spending reduction.
- [Overdraft Protection](#) through a linked M&T savings account, line of credit and credit card.
- [M&T Money Smart](#) in the mobile app can help customers track spending and income, as well as projected cashflow and spending trends.
- [Mobile Flash Funds](#) service helps customers avoid overdrafts by providing immediate availability for certain eligible mobile deposits, for a fee, to make withdrawals or purchases.
- M&T's online [Financial Education Center](#) helps customers access educational resources to deepen financial literacy, manage money and prepare for big life moments.
- [Secured Credit Card](#) for customers working to establish or rebuild credit.

About M&T Bank

M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank.

Media Contacts:

New York (excluding NYC), National Media and Trade Publications:

Julia Berchou
(716) 842-5385
jberchou@mtb.com

Delaware, Maryland, Pennsylvania, Virginia and Washington, DC:

Scott Graham
(410) 244-4097
sgraham1@mtb.com

New Jersey, Connecticut and New York City:

David Samberg
(201) 368-4515
dsamberg@mtb.com

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