INFORMED™
THE STUDENT LOAN LANDSCAPE
brought to you by Citizens Bank®
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About This Study

The INFORMED Index™ research study was commissioned by Citizens Bank to explore in depth the experiences, feelings, and beliefs of current students, parents of current students, and former students with respect to student loan debt. With the rise in college costs, it’s clear that today’s consumers need to be better informed than ever to make sound financial decisions related to taking on student loan debt and managing that debt after college.

We hope that this report will serve as a resource to consumers, educators, and others involved in the national conversation about student debt—and help facilitate conversations about taking on and managing student loan debt management. We invite you to visit INFORMEDIndex.com for additional resources about this study and ways to manage student loan debt.

Citizens Bank is a leading provider of education finance solutions that can help make the dream of college a reality, including private student loans and education refinance loans. With refinancing now broadly available for both federal student loans and private student loans, we are committed to helping our customers better manage this phase of their financial lives. For more information visit http://www.citizensbank.com/student-services/
Introduction

If you are reading this report, like many, you probably agree that attending college is a huge step toward pursuing a dream and preparing for a chosen career.

During this phase in life, both students and parents experience a wide range of feelings: hope, doubt, excitement, anxiety, and joy. It’s a time when students are exposed to new ideas, experiences, people, hard work, and unfamiliar financial decisions. And after college, this journey continues: getting a job in a chosen field, perhaps moving to a new city, getting settled in a new place called “home,” and continuing to build relationships. For many, the repayment of college loans is a new—and perhaps unexpected—challenge during a time already filled with change.

Why? Because after college, student loan debt becomes “real.” For many, the combined amount of different student loans can be much higher than expected—and at a time in life when “getting started on your own” is an important step in becoming an adult.

THE GOAL OF INFORMED INDEX.

With college costs on the rise, former college students now have an average of $30,000 in student loan debt. The INFORMED Index is a nationwide online research study of college students, former students, and parents that’s designed to help us all get smarter on student loans—so we can move on to the good stuff in life.
Our INFORMED Index study reveals that anxiety about student loan debt begins before graduation, with most former students wishing they’d planned better for managing debt after college.

We find that more in-depth conversations and resources are necessary to help students and parents understand how to better anticipate the impact of student debt—and develop strategies that can help them manage this debt over time.
### About the Participants

1,562 current college students, parents of college students 18-24, and former college students from across the U.S. participated in the INFORMED Index study. Here are some key facts about the participants:

<table>
<thead>
<tr>
<th></th>
<th>Students with student loans</th>
<th>Parents of Students with student loans</th>
<th>Former Students with student loans</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sample size</strong></td>
<td>n=500</td>
<td>n=544</td>
<td>n=518</td>
</tr>
<tr>
<td><strong>Age</strong></td>
<td>18-24</td>
<td>35-70</td>
<td>18-40</td>
</tr>
<tr>
<td><strong>Gender (male/female)</strong></td>
<td>43%/57%</td>
<td>45%/55%</td>
<td>48%/52%</td>
</tr>
<tr>
<td><strong>Educational status</strong></td>
<td>Includes part-time or full-</td>
<td>Parent/guardian of an 18-24 year old</td>
<td>Currently not enrolled in college. May or may not have finished their college degree.</td>
</tr>
<tr>
<td></td>
<td>time students pursuing a</td>
<td>in college with a student loan.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2-yr, 4-yr, postgraduate,</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>or professional degree.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Average amount of student debt</strong></td>
<td>$25k</td>
<td>$22k</td>
<td>$30k</td>
</tr>
<tr>
<td><strong>Percentage owing less than $20k in student loans</strong></td>
<td>53% (owed by themselves and/or their child)</td>
<td>57%</td>
<td>46%</td>
</tr>
<tr>
<td><strong>Percentage with federal loans (any)</strong></td>
<td>70%</td>
<td>64%</td>
<td>74%</td>
</tr>
<tr>
<td><strong>Percentage with non-federal loans</strong></td>
<td>50%</td>
<td>39%</td>
<td>41%</td>
</tr>
</tbody>
</table>

Survey Methodology: A 20-minute online survey was conducted by Ipsos Research. Field dates 8/22/14 through 9/12/14. Significance testing conducted at the 95% confidence level.
## Summary: Key Findings

| College is still seen as a good investment | At least eight in 10 of those surveyed believe college is an important investment. However, former students with loans are feeling less positive overall – two-thirds of former students (66%) feel that their investment will still pay off in the long run. |
| Repayment anxiety starts early—and continues | Anxiety about student loan debt starts before graduation. A majority of former students (62%) are not comfortable with their level of student debt, and 23% of this group say they currently are not able to make their payments. |
| The reality of managing debt is different than expected | The reality of paying back loans doesn’t always match expectations. While current students expect to pay student loans off by age 33 on average, former students say their loans won’t be paid off until age 41. Consequently, it’s not surprising that three-quarters (77%) of former students wish they had planned better to manage their student debt. |
| Student debt enables careers but may hinder life goals | Paying off student loans competes with savings goals. While 61% of former students feel that financing college with student loans will have a positive impact on career advancement, only 32% of this group expect these loans to have a positive impact on their ability to purchase a home, for example. |
| Student debt also impacts day-to-day life | More than half of former students say that their student loan debt limits day-to-day activities such as travel (57%), shopping (55%), and eating out (54%). |
## Summary: Key Findings

<table>
<thead>
<tr>
<th>Topic</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student and parents have different impressions of the extent of their conversations.</td>
<td>Only 15% of former students and 23% of current students say they had detailed conversations with their parents. However, parents are more likely to think that detailed conversations took place (46%).</td>
</tr>
<tr>
<td>Many lack confidence in their ability to manage student loan debt</td>
<td>A majority of college students (70%) are worried about having enough of a financial background to manage their debt, and 81% wish they better understood the long-term impact, highlighting the need for more information.</td>
</tr>
<tr>
<td>Use of strategies to manage student loan debt is limited</td>
<td>Former students paying off their loans do not appear to be using all the options available to them to help manage debt. Only three in 10 (29%) say they have consolidated loans and only 8% say they have taken action to refinance their loans.</td>
</tr>
<tr>
<td>Student loan refinancing is seen as beneficial</td>
<td>While a majority agree that refinancing student loans would be beneficial, three-quarters of former students and 85% of current students say they need more information about this option.</td>
</tr>
<tr>
<td>More education on student debt management is needed</td>
<td>Despite their anxiety about managing student loan debt, only about half (48%) of former students say they are very/somewhat closely following the news about student loans and debt. High schools and universities can help – nearly all respondents would like to see schools do more to educate on student loan debt.</td>
</tr>
</tbody>
</table>
College is still considered important, but will it pay off?

College is still considered an important investment by nearly all respondents, and most feel that the investment will pay off in the long run. However, former students are more likely to question whether this investment will pay off.

### Attitudes Toward College Education (% Strongly/somewhat agree)

<table>
<thead>
<tr>
<th>Statement</th>
<th>Current Students</th>
<th>Parents of Students</th>
<th>Former Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>College is an important investment in one’s future</td>
<td>94% 99%</td>
<td>86%*</td>
<td></td>
</tr>
<tr>
<td>[My/My child’s] investment in college will pay off in the long run</td>
<td>89% 95%</td>
<td>66%*</td>
<td></td>
</tr>
<tr>
<td>I always expected [myself/my child] to go to college by whatever means necessary</td>
<td>83% 90%</td>
<td>69%*</td>
<td></td>
</tr>
<tr>
<td>College is a necessity, no matter how much it costs</td>
<td>74% 82%</td>
<td>59%*</td>
<td></td>
</tr>
</tbody>
</table>

* Indicates significant to both corresponding audiences at 95%.

Base: Current College Students (n=500), Parents of College Students (n=544), Former College Students (n=518)

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Repayment anxiety starts early and continues on after college.

Half of current students report being uncomfortable with the amount of student debt they are taking on, and three-quarters of this group (74%) worry they won’t make enough money to pay off their loans after graduation.

Comfort level with student loan debt decreases even further after college as the anxiety associated with repaying this debt increases. A majority of former students (62%) are not comfortable with their level of student debt.

Some of the most common words respondents used to describe how it feels to have student debt included worried, stressed, scared, and overwhelmed. Upon paying it off? Relief.

Comfort with Current Level of Student Loan Debt

How comfortable are you with your/your child’s current level of student loan debt? (Select one)

* Indicates significant to both corresponding audiences at 95%.

Base: Current College Students (n=500), Parents of College Students (n=544), Former College Students (n=518)

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.

Not at all comfortable
Not very comfortable
Somewhat comfortable
Very comfortable

Current Students
Parents of Students
Former Students

17%
33%
33%
17%

Not Comfortable 50%
Comfortable 50%

13%
26%
42%
19%

Not Comfortable 39%
Comfortable 61%*

29%*
33%
27%*
11%*

Not Comfortable 62%*
Comfortable 38%*
The reality of paying back loans doesn’t always match expectations.

While current college students and parents of students are both expecting loans to be paid off by age 33, former students expect that they’ll be paying off student loans until age 41 – nearly 10 years later.

**Average Anticipated Age Student Loan Debt Will Be Paid Off**

- **Former Students**: 41*
- **Current Students**: 33
- **Parents of Students**: 33

*Indicates significant to both corresponding audiences at 95%.

**Base**: Current College Students (n=500), Parents of College Students (n=544), Former College Students (n=518)

**Source**: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Given the disconnect between expectations and reality, it’s not surprising that three-quarters of former students (77%) wish they had planned better to manage their student loan debt. Just over one-third of former students say they are unsure about when they will have paid off their student debt (36%), and 23% report that they are currently unable to make payments.

What is surprising, however, is that nearly half of former students (47%) say they would have considered not going to college had they known the impact student loan debt would have on their lives.

Perceptions of Student Loan Debt Among Former Students
(% Strongly/somewhat agree)

- Going to college has enabled me to do great things in my life
  - 64%

- I wish I had planned better to manage my student loan debt
  - 77%

- I would have considered not going to college had I known the impact student loans would have on my life
  - 47%

Please indicate whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements.

Base: Former College Students (n=518)
Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Student loans enable careers but may hinder other life goals.

As an enabler of education, financing college with student loans exerts a positive impact on various dimensions of professional success for most people in our survey. However, repaying these loans can negatively impact other areas of life. Former students are most likely to indicate that their ability to achieve other life goals such as marriage or buying a home may be negatively impacted due to the competing cost of repaying student debt.

### Impact of Financing College Education with Student Loans on Aspects of Life*

<table>
<thead>
<tr>
<th>Aspect of Life</th>
<th>Current Students</th>
<th>Parents of Students</th>
<th>Former Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ability to get a job</td>
<td>74%</td>
<td>61%</td>
<td>58%</td>
</tr>
<tr>
<td>Earning potential/salary</td>
<td>82%</td>
<td>82%</td>
<td>73%</td>
</tr>
<tr>
<td>Professional career opportunities and</td>
<td>71%</td>
<td>61%</td>
<td>58%</td>
</tr>
<tr>
<td>advancement</td>
<td>81%</td>
<td>39%</td>
<td>33%</td>
</tr>
<tr>
<td>Ability to get a credit card</td>
<td>51%</td>
<td>51%</td>
<td>49%</td>
</tr>
<tr>
<td>Ability to buy a car</td>
<td>69%</td>
<td>63%</td>
<td>50%</td>
</tr>
<tr>
<td>Opportunity to get married</td>
<td>61%</td>
<td>55%</td>
<td>49%</td>
</tr>
<tr>
<td>Ability to buy a home</td>
<td>33%</td>
<td>33%</td>
<td>32%</td>
</tr>
</tbody>
</table>

*Former students significantly lower on all attributes.

To what extent do you believe financing college education with student loans will have a positive or negative impact on the following aspects of life?

Base: Current College Students (n=500), Parents of College Students (n=544), Former College Students (n=518)

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Daily life is also impacted by student debt.

In addition to having a negative impact on being able to afford major purchases such as a home, wedding, or car, the cost of student debt has a limiting effect on day-to-day life, particularly with respect to the “nice to haves.” Half or more of former students indicate that student loan debt has limited their spending in categories like traveling, shopping, eating out, and entertainment. Only 10% of this group say that their day-to-day life has not been impacted by student loan debt.

**Day-to-Day Impact of Student Loan Debt Among Former Students**

*In which, if any, of the following ways has your day-to-day life been impacted because of student loan debt? (Select all that apply)*

Base: Former College Students (n=518)
Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.

- **Traveling**: 57%
- **Shopping**: 55%
- **Eating out**: 54%
- **Entertainment and social events**: 50%
- **Rent/Mortgage**: 44%
- **Investments in home/home design**: 40%
- **Visiting family and friends**: 32%
- **Paying bills**: 32%
- **Doctor visits or other medical visits**: 25%
- **Dating/relationships**: 19%
Students and parents are not having enough detailed conversations about how student debt will be managed.

One of the more interesting findings of our study is the apparent disconnect between students and parents — they seem to have different impressions of the extent of their conversations regarding managing and paying off student loans after college. Nearly half of parents of students with loans report having detailed conversations, whereas only 29% of current students and 15% of former students say these conversations took place.

Conversations about How Student Loan Debt Would Be Managed and Paid for After Graduation

Prior to the start of college, did you have a conversation with your parents or a parental figure/your child about how student loans would be managed and paid for after graduation?

*Indicates significant to both corresponding audiences at 95%.

Base: Current College Students (n=500), Parents of College Students (n=544), Former College Students (n=518)

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Many lack confidence in their ability to manage student debt.

While the majority of current and former college students report having a plan for how to manage their student debt, not everyone is in good shape – a third of former students do not have a plan for managing and paying off their debt. A majority of former students (57%) and college students (70%) are also worried that they don’t have the financial background to manage their debt, indicating a substantial need for more information.

**Perceptions of Student Loan Debt (% Strongly/somewhat agree)**

<table>
<thead>
<tr>
<th>Perceived Statement</th>
<th>Current Students</th>
<th>Parents of Students</th>
<th>Former Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>I have/My child has] a plan for how to manage and pay [my/his/her] student loan debt.</td>
<td>73%</td>
<td>67%</td>
<td>79%</td>
</tr>
<tr>
<td>Ultimately, I am responsible for paying for [my/my son/daughter’s] student loan debt.</td>
<td>94%</td>
<td>43%*</td>
<td>95%</td>
</tr>
<tr>
<td>I wish [I/my child] better understood the long-term impact of student loan debt.</td>
<td>81%</td>
<td>66%*</td>
<td>76%</td>
</tr>
<tr>
<td>I worry that [I do/my child does] not have the financial background to manage my/his/her student loan debt.</td>
<td>70%*</td>
<td>47%</td>
<td>57%</td>
</tr>
</tbody>
</table>

*Indicates significant to both corresponding audiences at 95%.

Base: Current College Students (n=500), Parents of College Students (n=544), Former College Students (n=518)

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Awareness and usage of student debt management options is fairly low.

When it comes to actively managing student loan debt, much more can be done. Only about three in 10 say they have consolidated their loans, and only 28% have set up electronic payments. Deferment is one method of coping with student debt, used by 43% of the former students we surveyed.

Familiarity with refinancing is much lower with only 8% of former students reporting that they have refinanced their student loans.

**Actions Considered and Taken to Manage Student Loan Debt** (Among Former Students)

<table>
<thead>
<tr>
<th>Action</th>
<th>Considered</th>
<th>Taken</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferment</td>
<td>48%</td>
<td>43%</td>
</tr>
<tr>
<td>Consolidation</td>
<td>46%</td>
<td>29%</td>
</tr>
<tr>
<td>Automatic Payments</td>
<td>31%</td>
<td>28%</td>
</tr>
<tr>
<td>Refinancing</td>
<td>28%</td>
<td>8%</td>
</tr>
<tr>
<td>None of These</td>
<td>18%</td>
<td>24%</td>
</tr>
</tbody>
</table>

Which, if any, of the following have you/your child considered in managing your/his/her student loan debt? (Select all that apply)

Base: Former College Students (n=518)

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Student loan refinancing is considered beneficial.

Among former students who say they have refinanced student loans, nine in 10 say they have benefited and would recommend it to others. Top benefits reported include saving money and reducing payments.

Despite low awareness, perceptions of student loan refinancing among those who haven’t taken this action are positive. Need for more information is high – with the majority stating that they do not have enough information and wish they had someone to talk to.

Perceptions of Student Loan Debt (% Strongly/somewhat agree)

- **I wish there was someone I could talk to about refinancing [my/my child’s] student loans.**
  - Current Students: 77%
  - Parents of Students: 66%
  - Former Students: 44%

- **I think [I/my child] would benefit from refinancing student loans.**
  - Current Students: 73%
  - Parents of Students: 60%
  - Former Students: 63%

- **I do not have enough information to feel confident about refinancing [my/my child’s] student loans.**
  - Current Students: 85%
  - Parents of Students: 68%
  - Former Students: 76%

*Please indicate whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements.

*Indicates significant to both corresponding audiences at 95%.

Base: Have not refinanced: Current College Students (n=451), Parents of Current Students (n=520), Former College Students (n=476)

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Student loan debt management education is needed at all phases.

Despite their concerns about managing and paying off their student debt and low awareness of opportunities to proactively manage debt, about half of the former students (52%) still say they are not closely following the news related to student loans and college financing.

It’s clear that better understanding of ways to manage student loan debt is needed. In addition to parents and students having more in-depth conversations, educational institutions can help — about nine in 10 feel that high schools and colleges should play a greater role in helping students better understand how to manage debt.

Level of Following Student Loan and Financing News

<table>
<thead>
<tr>
<th>Level of Following</th>
<th>Current Students</th>
<th>Parents of Students</th>
<th>Former Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not at all closely</td>
<td>9%</td>
<td>9%</td>
<td>17%</td>
</tr>
<tr>
<td>Not very closely</td>
<td>29%</td>
<td>27%</td>
<td>35%</td>
</tr>
<tr>
<td>Somewhat closely</td>
<td>44%</td>
<td>46%</td>
<td>34%</td>
</tr>
<tr>
<td>Very closely</td>
<td>18%</td>
<td>18%</td>
<td>14%</td>
</tr>
</tbody>
</table>

How closely, if at all, do you follow national news coverage around college education financing, including student loans and debt?

*Indicates significant to both corresponding audiences at 95%.

Base: Current College Students (n=500), Parents of College Students (n=544), Former College Students (n=518)

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Current Students’ Advice to Future Students about Student Loans

“Talk to the school and make sure you understand how much loan you are accumulating each year and maybe even see if they can give you a projection of what your loan amount will be like when you graduate.”

“Be prepared for the long-term debt. The loans are definitely worth a good education, but it may be best to begin saving before the loan payments begin.”

“Apply for at least a part-time position while in full-time course study. If you’re earning money while taking on debt, you can avoid unnecessary interest fees if you’re paying for all your immediate expenses out-of-pocket.”

“Be informed, use the calculator on the college page, make sure to understand aspects of every single loan available.”

“Always try to look for ‘free money’ first like scholarships. There are scholarships for practically anything if you search enough. Usually counselors have the information about them…”

What advice would you give to future students who are taking out student loans to finance their college education?

Source: INFORMED Index: An online research study conducted by Ipsos Research, on behalf of Citizens Bank, August 2014.
Real-World Advice from Parents of College Students

From parents, advice for future college students is aimed at starting earlier by saving and planning before going to college.

Parents of Current Students’ Advice to Future Students about Student Loans

“Ensure that they are taking the right courses, not wasting their time and money, and ensure students are taking the right career path…”

“Make sure you have a concrete plan on how to pay them back and stick to it.”

“Save for college, but if you do end up with loans, know and fully understand what you are signing.”

“First and foremost, work hard in high school to get good grades and apply to as many scholarships as possible. Even when you’re in college, there are scholarships you can apply for…”

“Only borrow what is needed and to start making payments even if the loan repayments haven’t started. Try to pay $50.00 a month or more if you can.”

What advice would you give to future students who are taking out student loans to finance their college education?

Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Real-World Advice from Former College Students

Advice to future college students is more pragmatic from former students, with a focus on thinking twice before taking on debt and planning for the long haul around repayment.

Former Students’ Advice to Future Students about Student Loans

“Have a detailed plan in place to make payments. Also, have at least one or two back-up plans.”

“My advice would be to act like you have to start paying the loans off the day you start college. Act like it is a debt that should be attended to and focused on. That way when you have to start paying it off, you will have a bit saved and understand the process.”

“Go talk to your parents in depth about a game plan so you can handle what you can afford but at the same time not have to be strapped your whole life.”

“Choose a college wisely. Just because it is expensive it is not always better. Start by going to community colleges first.”

“I would tell them to speak with a financial planner prior to taking out loans, and to be careful not to take out more than they need.”

“Make sure you’re able to finish your degree. If you drop out/get kicked out of college, there is a very real chance you’ll be in debt for the rest of your life without that degree to get you a better-paying job.”

What advice would you give to future students who are taking out student loans to finance their college education?
Source: INFORMED Index: An online research study conducted by Ipsos Research on behalf of Citizens Bank, August 2014.
Discussion Questions

Whether you’re at the beginning of your education process about student loans or almost ready to make the last payment, this list of questions is just the beginning of the conversation. Let’s all get smarter on student loans so we can move on to the good stuff in life. Join us at INFORMEDIndex.com.

- What steps can parents and students take to ensure that going to college is a good investment in one’s future and that the size of the investment matches the expected outcome?

- What are some steps you can take before and during college to keep student loans as low as possible to reduce stress associated with future repayment?

- What ways can families make sure that all involved understand the terms of their student loans, how much will be due upon graduation, and how long they will take to pay off?

- Student loan debt doesn’t have to be all consuming. Where can you make cutbacks on daily expenses so that you have more money for the things that matter — like making sure you enjoy life?

- Students and parents might not be speaking the same language when it comes to talking about student debt. Thinking back on conversations with your parent/child about student debt, what could you have done differently to make sure everyone was on the same page?

- What are the most important resources for understanding student loan debt management? Who can help get you the information you need? What would you recommend to others?
About Citizens Financial Group, Inc.

Citizens Financial Group Inc. is one of the nation’s oldest and largest financial institutions, with $130.3 billion in assets as of June 30, 2014. Headquartered in Providence, Rhode Island, the company offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Consumer Banking helps its retail customers “bank better” with mobile and online banking, a 24/7 customer contact center and the convenience of approximately 3,200 ATMs and approximately 1,200 Citizens Bank and Charter One branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Citizens also provides mortgage lending, auto lending, student lending and commercial banking services in selective markets nationwide. In Commercial Banking, Citizens offers corporate, institutional and not-for-profit clients a full range of wholesale banking products and services including lending and deposits, capital markets, treasury services, foreign exchange and interest hedging, leasing and asset finance, specialty finance and trade finance.


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