

U.S. COVID-19 "No Layoff" Pledges

As of April 1, 2020

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All Announcements to Date

Delivery Services

- [FedEx](#): Chairman and CEO Frederick W. Smith says the company is "not projecting" any layoffs as a result of the coronavirus.

Financial Services

- [American Express](#): CEO Steve Squeri told employees in a video message that the company will avoid job cuts in 2020 as it "rides out the storm" of the coronavirus pandemic.
- [Bank of America](#): CEO Brian Moynihan committed to no company layoffs in 2020 in a CNBC interview. Vice Chairman Anne Finucane [repeated](#) this in a separate interview and emphasized that the company's 280,000 employees around the world are its "No. 1 priority and are critical to our path forward."
- [Citigroup](#): CEO Mike Corbat ordered a suspension of any planned staff cuts, according to Reuters.
- [Deutsche Bank](#): Pausing future job cuts to give employees "additional certainty" during the outbreak.
- [PayPal](#): Committed to not laying off employees during an interview this week. CEO Dan Schulman said on CNBC's 'Squawk on the Street': "This is the right thing to step up, to make sure they know that we've got their back...If they're sick, we pay them. If an office closes, we pay them...We really need to be sure that we have their health and their finances at heart as we deal with this crisis right now."
- [Visa](#): Chairman and CEO Alfred F. Kelly Jr. pledged in a LinkedIn post to not layoff employees in 2020 in relation to the coronavirus.
- [Wells Fargo](#): Suspending new job cuts and paused "initiating new displacements" as it evaluates the current situation.

Governments

- [City of Chicago](#): Mayor Lori Lightfoot said the city ruled out layoffs in city government at the moment, arguing Chicago is well-positioned to weather the storm of increased costs and declining revenues tied to the coronavirus pandemic.

Restaurants

- [Starbucks](#): Committed to paying employees, whether they are working or not, for at least 30 days (starting March 22) during the coronavirus pandemic.

Technology Companies

- [Marvell Technology](#): CEO Matt Murphy told CNBC the company has “no plans” to layoff employees because of coronavirus.
- [Palo Alto Networks](#): CEO Nikesh Arora committed to no COVID-related layoffs in the company.
- [PayPal](#): Committed to not laying off employees during an interview this week. CEO Dan Schulman said on CNBC’s ‘Squawk on the Street’: “This is the right thing to step up, to make sure they know that we’ve got their back...If they’re sick, we pay them. If an office closes, we pay them...We really need to be sure that we have their health and their finances at heart as we deal with this crisis right now.”
- [SAP](#): Co-CEO Jennifer Morgan pledged no significant layoffs over the next 90 days.
- [Salesforce](#): CEO Marc Benioff pledged to no layoffs over the next 90 days due to the coronavirus.