

January 11, 2019

PRESS RELEASE

FROM: Gerald H. "Jerry" Little, Bank Commissioner

RE: Responding to Impacts of the Partial Shutdown of Federal Government

The New Hampshire Banking Department encourages banks, credit unions, and licensed mortgage lenders to work constructively and prudently with federal employees and other consumers experiencing financial difficulties beyond their control because of the partial shutdown of the federal government.

Similar to major natural disasters that interrupt the income streams of families in a geographic area, the partial shutdown of certain agencies of the federal government may disrupt the income stream of New Hampshire consumers who are employed by the affected federal agencies. Consumers who are not employed by the federal government also may be impacted by the shutdown. For instance, mortgage borrowers who are applying for a federally-guaranteed or subsidized loan may find that the shutdown has impacted various aspects of processing their loan applications.

Many banks and credit unions have already placed special notices on their web sites to encourage federally-employed customers to reach out for help. The Banking Department applauds these proactive steps and encourages all institutions in New Hampshire to consider similar outreach efforts. A thoughtful approach to the partial shutdown will contribute to the health of the local community and serve the long-term interests of the financial institution.

Consumers affected by the government shutdown are encouraged to contact their financial institutions as soon as possible to notify them of their situation and to discuss ways they can work through this event together.

The Banking Department is here to help you with any concerns, please call us at 603-271-3561.