Joint Release	**Board of Governors of the Federal Reserve System** **Conference of State Bank Supervisors** **Consumer Financial Protection Bureau** **Federal Deposit Insurance Corporation** **National Credit Union Administration** **Office of the Comptroller of the Currency**

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Regulators Encourage Institutions to Work with Borrowers Affected by Government Shutdown

Five federal financial institutions regulators and state regulators encourage financial institutions to work with consumers affected by the federal government shutdown.

While the effects of the federal government shutdown on individuals should be temporary, affected borrowers may face a temporary hardship in making payments on debts such as mortgages, student loans, car loans, business loans, or credit cards. As they have in prior shutdowns, the agencies encourage financial institutions to consider prudent efforts to modify terms on existing loans or extend new credit to help affected borrowers.

Prudent workout arrangements that are consistent with safe-and-sound lending practices are generally in the long-term best interest of the financial institution, the borrower, and the economy. Such efforts should not be subject to examiner criticism.

Consumers affected by the government shutdown are encouraged to contact their lenders immediately should they encounter financial strain.

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