



OKLAHOMA
BANKERS
ASSOCIATION

NEWS RELEASE

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Oklahoma banks aiding federal employees during ongoing partial shutdown of federal government

OKLAHOMA CITY — Oklahoma banks have risen to the occasion in helping their customers, who are federal employees, during the current partial shutdown of the federal government.

Banks across the state are either integrating a standard policy to aid customers who are federal employees with incomes directly impacted by the shutdown, or are helping on a case-by-case basis with those individuals.

These efforts started soon after the shutdown began in late December. It's simply a testament to how Oklahoma community bankers don't view their customers as just account numbers and bank statements, but as people with names, families and, usually, homes just a few blocks from the bank building.

Some of these efforts by Oklahoma banks for their federal employees include:

- No insufficient charges on accounts.
- Allowing interest-free payroll advances and low-interest loans.
- Waiving overdraft fees on checking/savings accounts.
- Loan deferrals.
- Allowing overdrafts on accounts free up to the amount of missing back pay.
- Assisting with credit card limits and payments.
- Making loans equal to two months of pay for no fee/interest other than bank's internal costs.

Additionally, besides these standard procedures, most banks are also dealing with these affected customers on a case-by-case basis, again understanding each customer is an individual and, usually, someone the bankers in each town know personally.

“These are all remarkably good and positive steps to help their customers weather the current shutdown storm,” Oklahoma Bankers Association Chairperson Sandy Werner said. “That’s the kind of thing that good community banks in Oklahoma do.”

Werner is the CEO of First National Bank in Elk City.

If any media outlet would like information about what a specific bank in its area is doing, or would like to know more about Oklahoma banks in general during the shutdown, please feel free contact Jeremy Cowen (jeremy@oba.com/405-424-5252) at the OBA.

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The OBA represents more than 200 banks across the state and serves as the primary advocate for the banking industry. It's also heavily involved in continuing education for bankers, fraud training and prevention as well as legal and compliance services and communications for its member banks.