

EMANUEL CLEAVER, II  
FIFTH DISTRICT, MISSOURI

FINANCIAL SERVICES COMMITTEE  
HOUSING AND INSURANCE SUBCOMMITTEE  
RANKING MEMBER

OVERSIGHT AND INVESTIGATIONS SUBCOMMITTEE



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**Congress of the United States**  
**House of Representatives**

January 18, 2019

Rob Nichols  
President & Chief Executive Officer  
American Bankers Association  
1120 Connecticut Avenue, N.W.  
Washington, DC 20036

Rebeca Romero Rainey  
President & Chief Executive Officer  
Independent Community Bankers Association  
1615 L St N.W. #900,  
Washington, DC 20036

Richard Hunt  
President & Chief Executive Officer  
Consumer Bankers Association  
1225 I St N.W.,  
Washington, DC 20005

Robert D. Broeksmit  
President & Chief Executive Officer  
Mortgage Bankers Association  
5th Floor, 1919 M St N.W.,  
Washington, DC 20036

Dear Rob Nichols, Rebecca Romero Rainey, Richard Hunt, and Robert Broeksmit:

As I work with my colleagues in Congress to end the ongoing government shutdown, I write to request that your member institutions contact their customers impacted by the lapse in appropriations and offer short-term loans and/or concessionary agreements to alleviate any financial hardship facing these borrowers.

Saturday, January 12, 2019, marked the longest government shutdown in U.S. history. Sadly, each day thereafter has signified new and more disheartening blows to of pain wrought on the 800,000 Americans, 14,400 of whom live in Missouri, impacted by this fiasco. Admiral Karl L. Schultz notified the men and women of the US Coast Guard this past Tuesday that for the first time in our Nation's history servicemembers will not be paid during a lapse in government appropriation.<sup>1</sup> I personally spoke to a federal worker unable to pay for their child's medicine due to the lapse in pay. The ongoing shutdown is a national disgrace and should end

<sup>1</sup> [https://www.dcms.uscg.mil/Portals/10/2019\\_budget/CCG\\_FundingLapseEmail\\_20190108\\_v1.pdf?ver=2019-01-15-132940-603](https://www.dcms.uscg.mil/Portals/10/2019_budget/CCG_FundingLapseEmail_20190108_v1.pdf?ver=2019-01-15-132940-603)

PLEASE REPLY TO:

☐ 2335 RAYBURN HOB  
WASHINGTON, DC 20515  
(202) 225-4535 (PHONE)  
(202) 225-4403 (FAX)

☐ 101 WEST 31ST STREET  
KANSAS CITY, MO 64108  
(816) 842-4545 (PHONE)  
(816) 471-5215 (FAX)

☐ 211 WEST MAPLE AVENUE  
INDEPENDENCE, MO 64050  
(816) 833-4545 (PHONE)  
(816) 833-2991 (FAX)

☐ 1923 MAIN STREET  
HIGGINSVILLE, MO 64037  
(660) 584-7373 (PHONE)  
(660) 584-7227 (FAX)

immediately. I will continue my fight to have the Senate adopt one of our numerous funding bills and for President Trump to sign it into law.

As these workers are furloughed or working without compensation they face a temporary hardship in making payments on debts such as mortgages, student loans, car loans, credit cards, and other financial obligations. As you may be aware, federal ethics law and regulations prevent many of these workers from seeking outside employment while still officially serving as federal employees—inhibiting the ability of many of these Americans to support themselves and their families<sup>2</sup>.

While I continue to work with my colleagues to find a solution to reopen the government, I call on all of your member institutions to reach out directly to their customers impacted by the shutdown and offer concessionary agreements for short-term modifications to student loans, mortgages, and retail credit. Further, I request that your associations coordinate with their member institutions across the country to ensure their impacted customers have access to no-interest short term credit lines with generous repayment terms. This practice would be consistent with the guidance offered by federal financial regulators in a notice issued on Friday, January 11, 2019. This notice advised regulated institutions to “consider prudent efforts to modify terms on existing loans or extend new credit to help affected borrowers.”<sup>3</sup> I would highlight that a number of financial institutions have adopted a similar standard and such an action would demonstrate and earnest commitment to these hurting consumers.<sup>4</sup>

I will continue to work with my colleagues in Congress and the White House to mitigate the need for these arrangements. Thank you for your attention to this important matter.

Sincerely,

A handwritten signature in blue ink, reading "Emanuel Cleaver, II". The signature is stylized with a large, looping "E" and a cursive "Cleaver".

Emanuel Cleaver, II  
Member of Congress

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<sup>2</sup> <https://www.oge.gov/Web/oge.nsf/Resources/Outside+Employment+Limitations>

<sup>3</sup> <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20190111a.htm>

<sup>4</sup> <https://www.cnn.com/2019/01/07/banks-companies-offer-some-room-to-workers-without-pay-because-of-shutdown.html>