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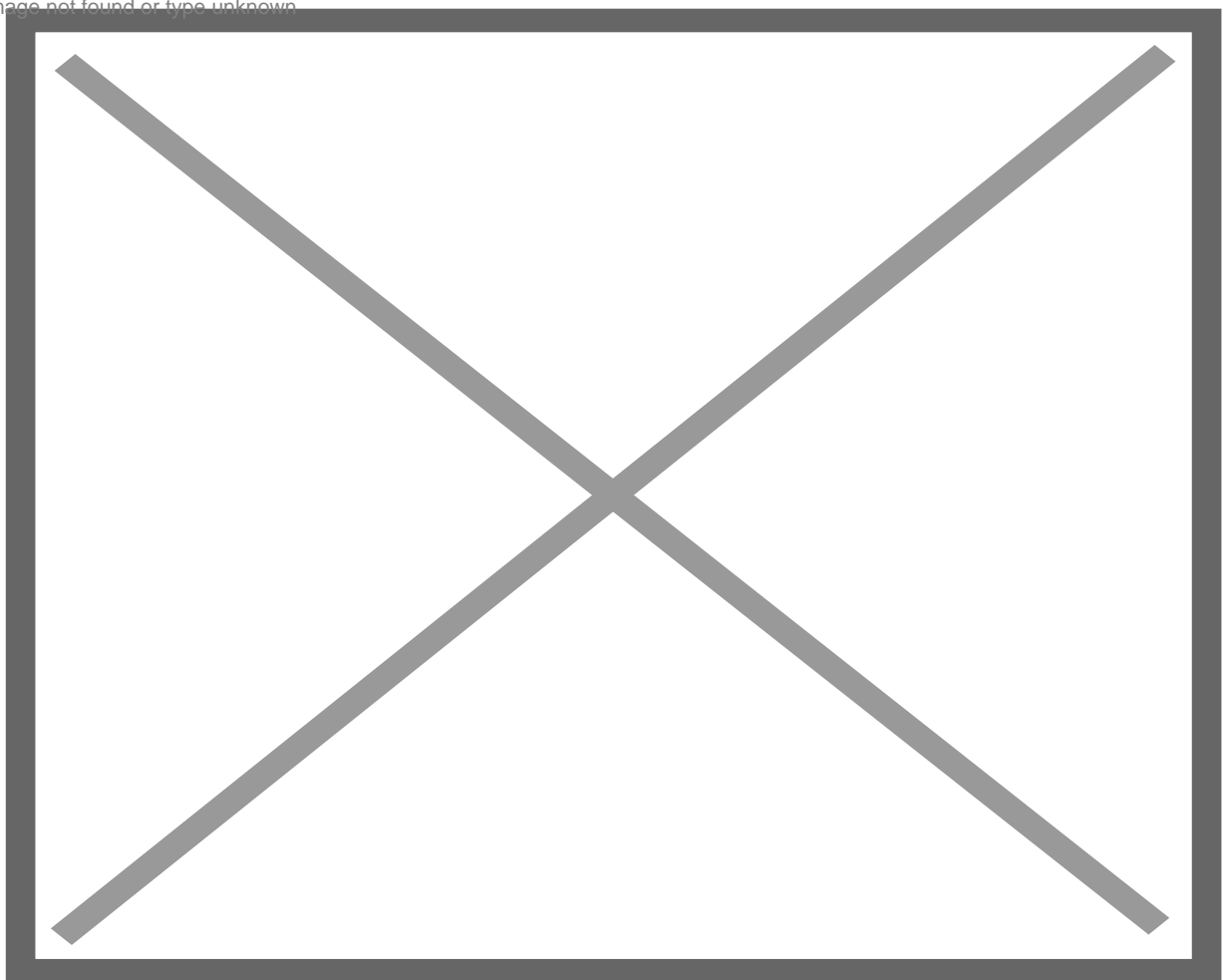
\$3.6 Million Available in STX, \$4.9 Million in STT-STJ as GERS Launches Second Round of Popular Loan Program

GERS announces the continuation of its Limited Personal Loans Program, providing up to \$10,000 in loans to eligible active members

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The Government Employees' Retirement System has announced the launch of the second installment of the Limited Personal Loans Program for its active members, beginning on July 8. This initiative aims to provide financial assistance to active GERS members who meet specific eligibility criteria.

Starting July 8, active GERS members interested in applying for a personal loan can complete an interest form and schedule an appointment online at www.usvigiers.com. Appointments are

available until August 2, 2024, or until the allocated funds are exhausted, whichever comes first.

Members who are unable to schedule an online appointment can visit the GERS offices on St. Croix (Orange Grove) and St. Thomas (Waterfront), where they will receive assistance from Customer Service Representatives. Appointment confirmations will be provided once eligibility is verified.

For 2024, a total of \$20 million has been allocated for personal loans, with \$10 million designated per district. Currently, \$3.6 million remain available for the St. Croix district and \$4.9 million for the St. Thomas-St. John district. Once these funds are exhausted, no further personal loans will be issued by GERS in Fiscal Year 2024.

To qualify, active members must have a minimum of two years of credited service (contributions) to the Government of the Virgin Islands. Members who received a loan during the first installment are not eligible to apply.

Active members can apply for a personal loan of up to \$10,000 or 75% of their contributions, whichever is less. The maximum allowable amount will be further reduced by any outstanding personal loan principal balance. A \$50.00 application fee will be deducted from the loan amount.

The loan term is set at five years with an 8% interest rate. The payoff date must occur before the active member reaches age 70.

For more information and updates on the Limited Personal Loans Program, members can call the Customer Service office at (340) 693-3939 or visit the GERS website at www.usvigers.com.