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Senate President Urges Local Banks to Aid Federal Workers Struggling During Shutdown

Sen. Milton Potter has called on local banks to offer temporary relief to federal workers impacted by the government shutdown, urging measures such as suspended loan payments, waived fees, and flexible forbearance options to protect struggling families.

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Firstbank Plaza St. Thomas USVI

With hundreds of Virgin Islanders affected by the ongoing federal government shutdown, Senate President Milton Potter is urging local banks to show compassion and flexibility toward impacted workers facing sudden financial hardship.

In a letter sent Thursday to the presidents of local banking institutions, Mr. Potter requested that they grant special consideration to individuals whose paychecks have been halted since the shutdown began. He said the goal is to ease the financial strain on families who continue to face mortgage payments, loan obligations, and other essential expenses despite the interruption in income.

“These are our brothers and sisters, our neighbors and friends – hardworking Virgin Islanders who suddenly find themselves without paychecks while their financial obligations continue unabated,” Mr. Potter said. “Many are facing the impossible choice between paying their mortgages, buying groceries, or covering essential medical expenses for their families.”

The Senate President is asking that financial institutions consider several temporary relief measures, including the suspension of mortgage and loan payments, the waiver of late fees during the shutdown, and the creation of flexible payment or forbearance agreements designed to protect borrowers’ credit ratings.

Senator Potter expressed confidence that the territory’s financial institutions would respond with empathy, noting their longstanding role in supporting the community during challenging times. “Our local financial institutions have been pillars of our community’s resilience,” he said. “I am confident they will once again rise to meet this moment with the same spirit of generosity and understanding they have shown in years past.”

Mr. Potter also said he is willing to meet with banking leaders to explore “collaborative solutions that serve both the interests of financial institutions and the urgent needs of affected community members.”

The federal government shutdown, now in its 38th day as of November 7, 2025, stems primarily from Democrats' repeated refusal to pass a "clean" continuing resolution (CR) proposed by House Republicans, exacerbating a partisan impasse over healthcare subsidies and broader spending priorities. The shutdown began on October 1, 2025, after Congress failed to extend funding before the fiscal year ended, leaving approximately 750,000 non-essential federal employees furloughed without pay and another 1.4 million essential workers—such as air traffic controllers and border agents—required to continue duties unpaid. This marks the longest shutdown in U.S. history, surpassing the 35-day impasse of 2018–2019.