COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

November 4, 2025

To: ALL PENNSYLVANIA STATE-CHARTERED AND LICENSED FINANCIAL SERVICES INSTITUTIONS AND COMPANIES

While the effects of the federal government shutdown and state budget impasse on individuals are likely temporary, some borrowers may face hardships in making payments on debts such as mortgages, car loans, business and personal loans. The Department encourages state-chartered and licensed financial services institutions and companies to consider prudent efforts to provide flexibility on existing loans, extend new credit, or waive fees to help affected consumers.

Prudent workout arrangements that are consistent with safe-and-sound lending practices can contribute to the health of the borrower and local community and serve the long-term interests of the lender.

Consumers affected by the federal government shutdown and state budget impasse are encouraged to contact their financial services institutions and companies immediately should they encounter financial strain.

Sincerely,
/s/

Wendy S. Spicher
Secretary of Banking and Securities

WENDY SPICHER – SECRETARY
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