

## Press Releases

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September 25, 2009

### OTS 09-055 - OTS Encourages Thrifts to Assist Customers Affected by Flooding in the Southeast

FOR RELEASE:  
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**Washington, D.C.** -- The Office of Thrift Supervision (OTS) today urged thrifts in areas affected by flooding in the Southeast to consider all reasonable steps to meet customers' financial needs. Individuals affected by the flood may obtain additional information on available government relief at [www.disasterassistance.gov](http://www.disasterassistance.gov). OTS will work with thrifts to identify ways to assist in the recovery efforts of their customers and communities. To facilitate recovery efforts while maintaining standards of safety and soundness, OTS encourages all thrifts in affected areas to:

- Consider temporarily waiving charges for late payments and penalties for early withdrawal of savings;
- Reassess the credit needs of their communities and offer prudent loans to help rebuild;
- Restructure borrowers' debt obligations, when appropriate, by adjusting payment terms;
- Solicit state and federal guarantees and other means to help mitigate excessive credit risks; and
- Consider all available programs offered by the Federal Home Loan Banks.

These measures can help borrowers affected by flooding to recover and place them in a better position to meet financial obligations, as well as help to revitalize affected communities and ensure the continued stability of thrifts during recovery efforts.