

RAPHAEL WARNOCK
GEORGIA

United States Senate
WASHINGTON, DC 20510-1012

September 28, 2024

The Honorable Jerome H. Powell
Chair
Board of Governors of the Federal Reserve
System
20th Street and Constitution Ave NW
Washington, DC 20551

The Honorable Michael Hsu
Acting Comptroller
Office of the Comptroller of the Currency
400 7th St SW
Washington, DC 20219

The Honorable Martin J. Gruenberg
Chairman
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

The Honorable Todd M. Harper
Chairman
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

Dear Chair Powell, Chair Gruenberg, Acting Comptroller Hsu, and Chair Harper,

Communities throughout Georgia are still assessing the damage from Hurricane Helene. Since making landfall, Hurricane Helene has caused catastrophic flooding and torrential rainfall, leading to dozens of fatalities and leaving millions without power.

As the State of Georgia begins to assess the damage, I urge you to issue guidance to work constructively with borrowers experiencing difficulties beyond their control because of damage caused by Hurricane Helene. This includes encouraging the financial institutions you regulate to temporarily waive penalties and fees against customers who may have limited access to their bank accounts or a limited ability to pay bills and other obligations because of damage caused by Hurricane Helene.

Thank you for your prompt attention to this urgent matter. I look forward to working with you to support Georgia and all surrounding areas affected by this disaster. By working together, we can assist Georgians on their road to recovery and strengthen the resiliency of their communities.

Sincerely,



Raphael Warnock
United States Senator