As Communities Respond to COVID-19, Banks, Credit Unions, and Other Financial Institutions are Essential Public Services

Good Morning City and County Officials,

First and foremost, thank you for the tremendous efforts you already have underway to lead residents in each of your local municipalities through the COVID-19 epidemic. Your work on behalf of all Idaho residents is greatly appreciated and we recognize this is just the beginning of what may be an extended challenge for our communities, state, and country.

During this time of crisis, Idaho's 34 credit unions are spread across every corner of this state continuing to provide one million Idaho residents with financial services through a not-for-profit, member-owned model, based on the cooperative philosophy of "People Helping People."

Credit unions are well prepared to step up to meet the needs of our members during challenging times and continue to provide members with access to their finances, while simultaneously protecting their employees. While our citizens have a wide range of financial needs at this time, credit unions throughout the state have already started offering low to no-interest emergency loans, extended skip-payment options from 30 to 90 days, loan modifications that adjust with changes in circumstances, no-cost financial counseling, and other assistance tailored to meet the unique needs of Idahoans.

We are reaching out to you today to share the importance of the public remaining aware that even with certain local, state, and federal orders in place, people will still have access to their financial services. While we understand the state is not adopting a stay-at-home policy, we understand that some of Idaho’s cities and counties are regularly assessing the local circumstances and needs within their individual communities.

As such, we would like to remind all Idaho municipalities and counties that financial services, including those provided by credit unions, are considered essential public services under federal guidelines. Both for the purposes of any future local orders and for the purpose of communicating to the public, their financial institutions will continue to operate and be accessible. We have included some language below for consideration, should your municipality or county consider moving forward with any new mandates on business operations.

Idaho's credit unions have already taken significant steps to ensure as many of their employees can work remotely as possible, but there are still functions that require credit union employees to remain in branches and administrative offices. While we are encouraging credit union members to use the robust suite of technology and other methods available to access their finances remotely via online services, phone support, mobile applications, and interactive and automated teller services (ITMs and ATMs), there remain certain services that must be done in a branch setting, and there are people who need additional in-person support.

By sharing this information both publicly through our credit union channels and through our local governments, we want to assure our residents that they will continue to have access to financial services, even during a potential stay-at-home order. Taking steps to properly outline essential services and provide confidence that our citizens maintain access to their money will alleviate fears of financial instability and maintain confidence in insured services of our banks and credit unions.
Again, thank you for your continued efforts during these challenging times, and please contact me with any questions or need for further information.

**Stay-at-Home order information specifically related to financial institutions:**

When communicating which essential public services will remain open to the public, please include:

- Banks, credit unions, and other financial institutions.

**Explanatory language:**

Financial services in Idaho include depository institutions, providers of investment products, insurance companies, other credit and financing organizations, and the providers of the critical financial utilities and services that support these functions.

Financial institutions vary widely in size and presence, ranging from some of the world’s largest global companies with thousands of employees and many billions of dollars in assets, to community banks and credit unions with a small number of employees serving individual communities.

Whether through individual consumer accounts or loans, credit extended to employers, or a range of investment services as just a few of many examples, these products allow individuals, businesses, governments, and others to deposit funds and make payments to other parties; access credit and liquidity; invest funds for both long and short periods; and transfer financial risks.

**Essential Workforce**

- Workers who are needed to maintain systems for processing financial transactions and services (e.g., payment, clearing, and settlement; wholesale funding; insurance services; and capital markets activities)
- Workers who are needed to provide consumer access to banking and lending services whether in-person or online and to move currency and payments (e.g., armored cash carriers)
- Workers who support financial operations, such as those staffing data and security operations centers.

In the coming days, if there is a decision made to establish a “stay-at-home” policy in your local community or county, we would highly recommend your incorporating or adopting the aforementioned language into your policies and statements regarding the actions.

We greatly appreciate all the work you are doing to protect the citizens within your communities. The adoption of this language is in the best interests of serving Idaho residents and our communities.

Sincerely,

Ryan Fitzgerald
VP, Legislative Affairs for Idaho
Northwest Credit Union Association