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Messages and Communications

1 message

Speaker's Office <speaker@guamlegislature.org>
To: Clerks Office <clerks@guamlegislature.org>, Rennae Meno <rennae@guamlegislature.org>

04-08-20	10:22 AM	04-07-20	Letter Dated 4/6/20 Regarding Partnership with Local Banks	Guam Bankers Association

Sinseru yan Minagåhet,

Office of the Speaker • Tina Rose Muña Barnes
Committee on Public Accountability, Human Resources & the Guam Buildup

35th Guam Legislature
I Mina'trentai Singko na Liheslaturan Guåhan

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Gumai pribilehu yan konfedensia este siha na mensâhi. Solo espesiâtmente para hâgu ma entensioña pat ma aturisa para unrisibi. Sen prubidu kumu ti un ma aturisa para manribisa, na'setbe, pat mandespâtcha. Yang mensâhi , put fabot ago' guatu gi I numa'huyong gi as speaker@guamlegislature.org yan despues destrosa todu siha I kopian mensâhi. Si Yu'os ma'âse'.

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GBA
GUAM BANKERS ASSOCIATION

April 7, 2020

35GL-20-1695
Speaker Tina Rose Muña Barnes

APR 08 2020
Time 10:22 (X)AM ( )PM
Received By:

The Honorable Tina Rose Muna Barnes
Speaker
35th Guam Legislature
163 W. Chalan Santo Papa
Hagatna, Guam 96910

RE: LETTER DATED 4/6/20 REGARDING PARTNERSHIP WITH LOCAL BANKS

Hafa Adai Speaker Barnes,

Thank you for your call yesterday and your letter summarizing our discussion.

The members of the GBA met earlier today and discussed the private sector proposal offered by Congressman San Nicolas. As you are aware, none of the banks on island was asked for any input prior to the announcement.

That said, while we respect and applaud the initiative taken by Congressman San Nicolas to expedite the issuance of the stimulus checks to our island residents, all member banks agree that it is not feasible. Aside from what we can only imagine would be an enormous infrastructure buildout and undertaking, the banks are presently expending all its resources on the following:

1. Ensuring the continued service and safety for all our eutomers and staff.
2. Assisting hundreds of customers with deferral requests for consumer, residential, auto loans, as well as credit cards; and,
3. Assisting numerous businesses with their SBA applications to take advantage of the Paycheck Protection Program so they can keep their staff employed. As you may know, this is on a first come, first served basis.

Please note that all member banks are working to help our island community and residents in every way possible. While are willing to discuss other potential options that you or the Congressman may have, we want to assure you that we stand together in working to sustain and rebuild our island economy.

ANZ Bank of Guam Bank of Hawaii BankPacific 第一商業銀行 First Commercial Bank First Hawaiian Bank

GBA
GUAM BANKERS ASSOCIATION

Should you have any questions, please do not hesitate to contact me at 475-7856.

Put Respetu,

Ed Untalan
President

Cc: Governor Lourdes Leon Guerrero
Congressman Michael San Nicolas
Chairman, Government of Guam Retirement Fund
Chairman, Guam Economic Development Authority

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