



TEXAS GENERAL LAND OFFICE
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PRESS RELEASE

Comr. George P. Bush announces freeze on VLB loans for federal employees

FOR IMMEDIATE RELEASE
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AUSTIN — Today, Texas Land Commissioner George P. Bush announced that due to the federal government shutdown, the Veterans Land Board unanimously voted to place a freeze on loan payments for federal employees who are Veterans and hold a home or land loan with the Veterans Land Board. To be eligible, Veterans must contact their loan servicer and provide verification of furlough.

“Our Veterans are a valuable asset to our nation and the great State of Texas. In the wake of the government shutdown, the Veterans Land Board remains committed to ensuring our veterans are able to provide for their families,” said Commissioner George P. Bush. “Many of our Veterans return home from battle and continue to serve our nation by working for the federal government. The loss of income resulting from furloughs poses a significant threat to our Veterans financial stability. It is the duty of the Veterans Land board to ensure Texas’ Veterans are not affected by a situation outside of their control.”

Federal Employee Forbearance Eligibility Criteria:

1. Applicants must be a federal government employee currently furloughed without pay or working without pay.
2. Anyone seeking a forbearance must apply to the appropriate loan servicer for relief.
3. The applicant must provide income statements and other information establishing the need for a forbearance.
4. The agreement may be for no greater term than six months or 30 days from the date the federal government shutdown ends, whichever occurs first.
5. Only those loans which are currently held by the VLB will be eligible for consideration. Loans which have been sold to a third party are not subject to this authorization.
6. The loan term may be extended by the term of the forbearance, but in no event for an overall loan term of greater than forty years.
7. Interest, penalties etc. will not be forgiven.

For additional information on Texas State Veterans Cemeteries, Homes, land and home improvement loans, call 1-800-252-VETS (1-800-252-8387) or visit the VLB website at TexasVeterans.com. Follow the Texas Veterans Land Board Facebook, Twitter, or read the VLB Blog at TexasVeteransBlog.com and listen to The Dog, a podcast for veterans by veterans at TexasVeteransBlog.com/DogTag.

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