



GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM

OF THE VIRGIN ISLANDS

"Contributing today for a better tomorrow"

Press Release

For Immediate Release

Date: Monday, July 15, 2019

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RETIREE PAYROLL ISSUES

In a recent correspondence from First Bank, it was indicated that effective June 27, 2019, the Passbook Savings Account would be discontinued but would allow automatic transactions under the current account numbers until August 31, 2019. Unfortunately during the processing of GERS's annuity payroll, a number of our retirees were adversely impacted because they either: 1) did not take action on the letter, or 2) took action but the bank rejected the direct deposit payment for the 6/28/19 payroll in advance of August 31, 2019 deadline date as stated in the letter.

In an effort to avoid further issues, GERS manually stopped the direct deposits of the 146 retirees – 69 (St. Thomas/St. John); 77 (St. Croix) affected and changed the addresses to "in care of GERS" for the current 7/15/19 payroll. This action was taken to prevent any additional checks from being rejected until the issue is resolved.

Respective members may contact our offices at 776-7703 or 718-5480 to either retrieve their check or to verify their address to have it mailed to them.

Note that there were also several First Bank rejects in the St. Croix district for the 6/28/19 payroll that must be processed manually. Our staff continues to work diligently and is committed to addressing these issues as quickly as possible.

We apologize for any inconvenience caused by this situation and thank you for your patience and understanding.

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