



GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM

OF THE VIRGIN ISLANDS

"Contributing today for a better tomorrow"

Press Release

FOR IMMEDIATE RELEASE

May 13, 2025

Media Contact: Dannica Thomas

Tel: (340) 776-7703 ext. 4203

Email: communications@usvigers.com

GERS ANNOUNCES STARTUP OF THE LIMITED RETIREE PERSONAL LOANS PROGRAM

St. Thomas, VI –

The Government Employees' Retirement System (GERS) is pleased to announce the startup of its Limited Retiree Personal Loans Program as approved by the Board of Trustees.

Beginning May 19, 2025, GERS retirees interested in applying for a personal loan can complete an interest form and schedule an appointment online at www.usvigers.com. Appointments are available until August 1, 2025, or until the allotted funds are exhausted - whichever comes first. Retirees who are unable to schedule an online appointment are invited to visit the GERS offices on St. Croix (Orange Grove), or St. Thomas (Waterfront), where they will be assisted by a Customer Service Representative. Please note that appointments will be confirmed only when eligibility has been verified. An application fee of \$25.00 will be deducted from the loan amount.

Key features of the Limited Retiree Personal Loans Program include:

Funding Allocation: For 2025, there will be a total of \$15 million available for personal loans, with \$7.5 million allocated per district. After those amounts are exhausted, no further retiree personal loans shall be made by the GERS in 2025.

Eligibility: GERS retirees currently receiving an annuity check (no pending retirees and no retirees with existing loans).

Loan Amount: GERS retirees may apply for a personal loan of up to \$7,500.

Loan Term: The loan term is up to five (5) years at an 8% interest rate. The payoff date must occur before the GERS retiree reaches age 70. *(Other terms and conditions apply.)*

"GERS Administrator, Angel Dawson, and Board of Trustees Chairman, Dwane Callwood, expressed their excitement at the GERS being able to offer this Limited Personal Loan Program to its qualifying retirees. They both further indicated that it will be a financially valuable program for retirees, the GERS, and the local economy. Administrator Dawson and Chairman Callwood stated that they look forward to a Limited Retiree Personal Loans Program that is as successful as the one conducted for Active GERS Members last year."

For more information and updates on the Limited Personal Loans Program, please call our Customer Service office at (340) 693-3939 or visit the GERS website at www.usvigers.com.

3438 Kronprindsens Gade | GERS Complex – Ste. 1 | St. Thomas, VI 00802-5720 | 340.776.7703

3004 Estate Orange Grove – Ste. 1 | Christiansted, VI 00820-4260 | 340.718.5480

www.usvigers.com

