

Illinois Department of Financial and Professional Regulation

Office of the Secretary

JB PRITZKER Governor DEBORAH HAGAN Secretary

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Governor Pritzker announces protections and guidance for Illinois residents receiving federal stimulus checks

CHICAGO – Governor Pritzker <u>announced Tuesday</u> he is suspending laws that permit the service of a garnishment summons, wage deduction summons, or a citation to discover assets as part of consumer debt collection proceedings. This step protects the use of the stimulus money for food, shelter, and transportation as it was intended. The Illinois Department of Financial and Professional Regulation also issued <u>Best Practices</u> to Illinois licensed lenders encouraging them to work with struggling borrowers during the pandemic to extend the time for payment, waive late charges, and defer collection measures.

"These measures are intended to assist those impacted by this emergency and in need of temporary financial assistance," said **Deborah Hagan**, **Secretary of the Department of Financial and Professional Regulation**.

Residents of Illinois can also take temporary measures to protect their household income for family essentials by considering stopping automatic loan payments and rescinding wage assignments. More may be learned on the IDFPR website. Illinois borrowers considering these measures should know that they will still owe their debt and should immediately reach out to their creditors to discuss any hardship they are experiencing as a result of the COVID-19 pandemic.