

From: [Thomas, Terisa](#)
To: [Blatt, Eric](#); [Beling, John](#); [Kamman, Neil](#)
Cc: [Lafrance, Tracy](#); [ANR - FE WIFP Staff Calendar Users](#)
Subject: FW: Notification of CWSRF and DWSRF Suspension of Loan Repayment
Date: Thursday, April 2, 2020 11:13:37 AM

Terisa Thomas
Senior Program Manager of Water Financing

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Agency of Natural Resources
Dept. of Environmental Conservation
Water Investment Division
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Due to the coronavirus (COVID-19) we are taking additional safety measures to protect our employees and customers, and many DEC staff are working remotely while focusing on keeping our normal business processes fully functional. Please communicate with our staff electronically or via phone to the greatest extent possible since our processing of postal mail may be slowed during this period. Division staff contact information can be found online here: <https://dec.vermont.gov/water-investment/contacts>. Thank you for your patience during this challenging time.

From: Thomas, Terisa
Sent: Thursday, April 2, 2020 11:13 AM
To: Thomas, Terisa <Terisa.Thomas@vermont.gov>
Cc: Michael Gaughan <michaelg@vtbondagency.org>
Subject: Notification of CWSRF and DWSRF Suspension of Loan Repayment

Dear SRF Borrower:

The Department of Environmental Conservation and Vermont Bond Bank is writing to inform you that repayments on SRF loans will be suspended beginning June 1, 2020 through May 1, 2021. This suspension applies to loans through the Drinking Water State Revolving Loan Program and Clean Water State Revolving Program.

The suspension of repayments is intended to provide relief to borrowers in anticipation of disruptions to revenue and expenses due to the fallout from COVID-19 mitigation measures.

Details of the suspension are as follows:

- Repayments between June 1, 2020 and May 1, 2021 will be suspended for one year;

The suspension will not reduce the total amount due and loans will be amortized at the next payment date to account for the suspension of payment;

- This re-amortization will result in higher loan payments for the remaining loan period;
- Interest and Administrative fees will not accrue during the period of suspension; and,
- Loans continue to be repayable at any time without penalty and if desired, the suspended payment can be made in the interim.

If you feel that additional accommodations may be necessary for your system or have questions about this suspension, please do not hesitate to contact Terisa Thomas, DEC Senior Program Manager of Water Finance at Terisa.thomas@vermont.gov or 802.249.2413 or Michael Gaughan, Executive Director of Vermont Bond Bank at michaelg@vtbondagency.org. From DEC and VBB, we wish you the best during these trying times.

Terisa Thomas
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