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## **GERS to Launch Limited Retiree Loan Program on May 19 With \$15 Million Cap**

**The Government Employees' Retirement System will begin accepting applications for personal loans of up to \$7,500 for eligible retirees. The program will run through August 1 or until the \$15 million in total funding is exhausted.**

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**GERS headquarters in Golden Rock, St. Croix. By. V.I. CONSORTIUM.**

The Government Employees' Retirement System (GERS) has officially announced the launch of its Limited Retiree Personal Loans Program, approved by the Board of Trustees, with applications set to begin on May 19.

According to GERS, the new program aims to provide qualified retirees with personal loans of up to \$7,500, with a loan term of up to five years at 8% interest. The program is open to retirees currently receiving annuity checks, but does not include pending retirees or those with existing loans. Additionally, all loans must be repaid before the retiree reaches age 70, with other terms and conditions applying.

For calendar year 2025, the program has been allocated \$15 million in total funding, with \$7.5 million designated per district. Once the allocated funds are exhausted, no additional loans will be issued under the program for the remainder of the year.

GERS retirees interested in participating must complete an interest form and schedule an appointment online through the official website at [www.usvigiers.com](http://www.usvigiers.com). Appointments will be available from May 19 through August 1, 2025, or until the funding runs out—whichever occurs first.

For retirees who are unable to schedule an appointment online, in-person assistance will be available at the GERS offices in Orange Grove, St. Croix, and Waterfront, St. Thomas, where a Customer Service Representative will assist with the process.

GERS has clarified that appointments will only be confirmed after eligibility is verified, and an application fee of \$25.00 will be deducted from the loan amount upon disbursement.

GERS Administrator Angel Dawson and Board of Trustees Chairman Dwane Callwood expressed optimism about the program, highlighting its anticipated benefits for retirees and the broader local economy.

Both Dawson and Callwood stated that they are excited at the GERS being able to offer this Limited Personal Loan Program to its qualifying retirees.

“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,” the pension system said.

For retirees seeking additional details or assistance, GERS encourages contacting its Customer Service office at (340) 693-3939 or visiting the official website at [www.usvigiers.com](http://www.usvigiers.com) for updates.