OFFICIAL SITE OF THE STATE OF NEW JERSEY

Translate (https://translate.google.com/)
Get Updates (https://nj.gov/subscribe/)
Search (https://nj.gov/search/)

Governor Phil Murphy

Governor Murphy Announces Stimulus Payment Protection for New Jerseyans Receiving Federal Relief During COVID-19 Pandemic

03/24/2021

TRENTON – Today, Governor Phil Murphy announced that financial institutions across New Jersey have put in place measures to protect federal stimulus funds being provided to New Jerseyans during the COVID-19 pandemic.

“The American Rescue Plan is for the American people, not the banks and creditors,” **said Governor Murphy.** “We want residents who have received their federal stimulus funds to be able to put it to use as they deem necessary. I am pleased that 50 banks and credit unions have signed on to our agreement to protect these federal payments being received by New Jerseyans from being garnished for past debts or overdrawn accounts.”

“We know that many New Jersey residents are facing financial challenges as a result of the pandemic. This initiative is aimed at making sure New Jerseyans can access their stimulus funds and use them to cover essential expenses during this critical time,” **said Department of Banking and Insurance Commissioner Marlene Caride**. “We thank the banks and credit unions that have committed to providing stimulus payment protections to our residents and welcome additional institutions to join in this effort.”

"Many New Jersey families have suffered economically and emotionally during the course of the coronavirus pandemic. Many of these same families will need federal stimulus money to help continue their daily lives, such as buying groceries, paying the light bill, or providing regular medical care for their children," **said Senator Nellie Pou**. "These families should not be forced to use federal relief money to pay off a creditor, while they are still trying to recover financially from the pandemic, which may have caused a member of the household to lose their job. These new 'relief' checks are meant to provide a small measure of immediate relief, and that is how they should be used.”

“I applaud Governor Murphy and Commissioner Caride for taking swift action to prevent the garnishment of the $1,400 direct stimulus payments for past debts or overdrawn accounts,” **said Assemblyman John McKeon**. “Many New Jerseyans are relying on this much needed federal relief to help their families get by during this unprecedented public health and economic crisis. This money is to be used to support the people and was never intended to be garnished by banks or debt collectors.”

The Murphy Administration secured support from Bank of America, Citibank, PNC Bank, TD Bank and Wells Fargo, in addition to 45 other federal and state-chartered banks and credit unions to protect the stimulus payments of New Jersey residents. More financial institutions are expected to sign on in the coming days. The New Jersey Bankers Association and the CrossState Credit Union Association have endorsed this initiative and are encouraging all their members to adopt these policies.

Back to top

A third federal stimulus package, the American Rescue Plan Act of 2021, was signed into law on March 11, 2021. As part of this federal stimulus package, the United States Department of the Treasury will mail to and deposit stimulus payments into the bank accounts of eligible Americans.
Under Governor Murphy's initiative, New Jerseyans will be eligible for the following relief by participating financial institutions upon contacting their bank or credit union:
Protected access to stimulus payment for at least 30-days

Participating institutions have put in place measures to protect access to stimulus funds r egardless of whether the consumer's bank account is overdrawn or has a negative balance.

This service shall be available for a period of at least 30 days from receipt of funds in the consumer's account and will apply to stimulus funds provided to New Jerseyans through the American Rescue Plan Act of 2021.
For more information on COVID-19 related stimulus payment protections, and a list of participating institutions, please click here. (https://www.state.nj.us/dobi/covid/stimulus/index.html)

Affected New Jerseyans should confirm with their financial institution when the overdrawn status or negative account balance will be reinstated, including any applicable fees.

If consumers do not see their institution on the list, they should contact their institution to request information about any available stimulus protection programs offered in response to COVID-19.

Additionally, Governor Murphy signed Executive Order No. 233, that provides all stimulus payments issued to New Jerseyans under the American Rescue Plan Act to be exempt from, and will not be subject to, garnishment by private creditors and debt collectors. The Executive Order continues to allow for garnishment in connection with any action for, or any judgment awarding, any child support, spousal support, or family support, or any criminal restitution payable to victims.

Copy of Executive Order No. 233 (https://nj.gov/infobank/eo/056murphy/pdf/EO-233.pdf)

Governor Phil Murphy

Home (/governor/)

Administration

Governor Phil Murphy (/governor/admin/about/)

Lt. Governor Sheila Oliver (/governor/admin/lt/)

First Lady Tammy Snyder Murphy (/governor/admin/fl/)

Cabinet (/governor/admin/cabinet/)

Office of Health Care Affordability and Transparency (/governor/admin

/affordablehealthcare/index.shtml)

Boards, Commissions & Authorities (/governor/admin/bca/)

Internship Opportunities (/governor/admin/internship.shtml)

Governor's Residence - Drumthwacket (http://drumthwacket.org/)

Back to top

Key Initiatives

Economy & Jobs (/governor/initiatives/#Economy)

Education (/governor/initiatives/#Education)

Environment (/governor/initiatives/#Environment)

Health (/governor/initiatives/#Health)

Law & Justice (/governor/initiatives/#Justice)

Transportation (/governor/initiatives/#Transportation)

News & Events

Press Releases (/governor/news/news/562022/approved/news_archive.shtml)

Photos (https://www.flickr.com/photos/govmurphy)

Public Addresses (/governor/news/addresses)

Executive Orders (/infobank/eo/056murphy/approved/eo_archive.html)

Administrative Orders (/governor/news/ao/approved/ao_archive.shtml)

Direct Appointments (/governor/news/appointments)

Advice and Consent Appointments (/governor/news/acappointments)

Statements on Legislation (/governor/news/statements/approved /statements_archive.shtml)

Administration Reports (/governor/news/adminreports/approved/archive.shtml)

Transition Reports (/governor/news/reports/approved/reports_archive.shtml)

Press Kits (/governor/news/press)

Social

Facebook (https://www.facebook.com/governorphilmurphy/)

Twitter (https://twitter.com/GovMurphy)

Instagram (https://www.instagram.com/govmurphy/)

Snapchat (https://www.snapchat.com/add/philmurphy)

YouTube (https://www.youtube.com/njgovernorsoffice)

TikTok (https://www.tiktok.com/@njgov?)

Contact Us

Scheduling Requests (/governor/contact/scheduling/)

Back to top

Contact Us (/governor/contact/all/)

Statewide

NJ Home (//www.nj.gov)

Services A to Z (//www.nj.gov/nj/gov/njgov/alphaserv.html)

Departments/Agencies (//www.nj.gov/nj/gov/deptserv/)

FAQs (//www.nj.gov/faqs/)

Contact Us (//www.nj.gov/nj/feedback.html)

Privacy Notice (//www.nj.gov/nj/privacy.html)

Legal Statement & Disclaimers (//www.nj.gov/nj/legal.html)

Accessibility Statement (//www.nj.gov/nj/accessibility.html)

(//nj.gov/opra/)

(https://my.state.nj.us/openam/UI/Login)

Copyright © State of New Jersey, 1996-2023
Office of Governor PO Box 001
Trenton, NJ 08625
609-292-6000

(https://tech.nj.gov/)

powered by njoit

Back to top