

Tuesday, June 8, 2021
To: New York Community Banks

FROM ICBA

ICBA releases new elder abuse awareness resources

ICBA released [customizable resources](#) to help community banks recognize World Elder Abuse Awareness Day next week.

Resources: ICBA's [Tell Your Story Toolkit](#) features a customizable news release, blog post, and social media banners to recognize World Elder Abuse Awareness Day on June 15.

Background: As Senior Housing Crime Prevention Foundation President and CEO David Lenoir writes in a new [Main Street Matters post](#), ICBA offers community banks various other tools to fight elder financial exploitation.

ACCESS TOOLKIT

IRS begins contacting families on Child Tax Credit

The [IRS said](#) it started sending letters to more than 36 million American families who may be eligible to receive monthly Child Tax Credit payments starting in July.

Background: The American Rescue Plan increased the maximum Child Tax Credit in 2021 to \$3,600 for children under the age of 6 and to \$3,000 per child for children between ages 6 and 17.

Payments: Eligible families will receive a payment of up to \$300 per month for each child under age 6 and up to \$250 per month for each child age 6 and above.

Schedule: The IRS will issue advance payments on July 15, Aug. 13, Sept. 15, Oct. 15, Nov. 15, and Dec. 15.

More: Additional information is available on the [IRS website](#) and ICBA's [frequently asked questions](#) on the payments.

Agency forum for mutuals this month

The FDIC and OCC this month are hosting a virtual event on operating mutual depository institutions in the current environment. Scheduled for Tuesday, June 29, the [2021 Joint Mutual Forum](#) will feature senior officers from mutual organizations and the agencies.

Consumer credit rises despite credit card drop

Consumer credit [increased](#) at a seasonally adjusted annual rate of 5.3 percent in April, the Federal Reserve said. Revolving credit, which includes credit card spending, decreased at an annual rate of 2.4 percent. Non-revolving credit, such as auto and student loans, rose 7.6 percent.

FROM OTHER SOURCES

- Many renters who missed rent payments during the pandemic are unable to access billions of dollars in federal rent aid that started flowing to states and cities five months ago. Local governments across the U.S. have struggled with how to distribute the money, and some have complained that their staffs are being deluged by a flood of aid requests.
https://www.wsj.com/articles/logjams-are-keeping-much-of-47-billion-in-federal-aid-from-renters-11623070800?mkt_tok=ODUwLVRBOS01MTEAAAF9iol3ME8gxZzebJ_rseC1iO74LxiwrAO8Ad1Dc5dVfifmCjdtvbsTqsQAQSHdYyz-NLnhCS1rUV5B_uIC3Sk3_9VSaw7fq9qgTMVPUzwTkU4
- Available jobs in the U.S. climbed further above pre-pandemic levels last month, a sign of continued strong demand for workers -- with leisure and hospitality sectors showing the most growth in openings. The number of overall postings at the end of May was 27% above that in February 2020, from up 23% at the end of April, according to job search site Indeed.com.
https://www.wsj.com/articles/job-openings-are-still-rising-but-labor-demand-is-easing-in-some-sectors-11623144602?mkt_tok=ODUwLVRBOS01MTEAAAF9iol3MXypYC1U7pIT-106zp35_KfpUD_WQzWzAAyWdfYxxHWL5LzZ57x131P3aMRte6x1RcFXIX_AkWRqXfkJWbR15214DkC9DYFqiRLzVsXH

- Americans are returning quickly to things we haven't done in a long time and see little risk in pre-pandemic lifestyles, Axios' managing editor [writes](#) from the [Axios/Ipsos Coronavirus Index](#). Even though Americans are still divided by party over COVID precautions, there's been a huge drop in anxiety across the board over the past three months. 87% of Republicans, 58% of Democrats and 70% of independents said they saw little to no risk in returning to pre-pandemic life. Americans were split nearly down the middle on whether employers should require vaccines before employees can return to the workplace: 52% said they support that; 48% were opposed. [Share this story](#).

FROM NEW YORK

- Governor Cuomo reported yesterday that COVID hospitalizations in the state were at 799. Of the 70,635 tests reported yesterday, 463 (0.66%) were positive. The 7-day average percent positivity was 0.51%. There were 206 patients in ICU yesterday, down two from the previous day. Of them, 120 were intubated. 9 New Yorkers lost their lives to the virus. <https://www.governor.ny.gov>. New York had administered 19,538,790 total doses. 59.5% of adult New Yorkers had completed their vaccine series, and 68.6% had completed at least one vaccine dose, per the CDC. See additional data on the State's [Vaccine Tracker](#).
- Governor Cuomo said once New York reaches 70% of eligible citizens vaccinated, the state will rescind "virtually all" COVID-related restrictions. As of Monday, the state's vaccination rate stood at just over 68%. There will be a new push to increase vaccination rates for zip codes that are falling behind. The governor also announced new guidance relative to masks for students in schools. The state has reached a new record-low COVID positivity rate at 0.47% across the state. According to the CDC, New York has more shots in arms per capita than any other major state. https://spectrumlocalnews.com/nys/capital-region/coronavirus/2021/06/07/most-restrictions-to-be-lifted-once-70-of-adult-new-yorkers-vaccinated?cid=share_twitter. Update
- 62% of Manhattan's roughly 1 million office workers could be back in person by the end of September, a Partnership for New York City survey revealed Monday. That number is up from 45% predicted several months ago. 71% of employers plan to adopt a hybrid model for staff to split their time between the office and remote work -- the majority of that group would require employees in the office three days per week. A quarter of employers in Manhattan would require staff to return to the office full time. 4% would not require employees back in the office at all. <https://www.nbcnewyork.com/news/coronavirus/nearly-two-thirds-of-all-manhattan-office-workers-expected-back-after-labor-day-says/3094031/>
- As New York state legislators this week are working to put the finishing touches on the 2021 legislative session, Governor Cuomo is keeping a public distance from a Capitol that's been largely empty for more than a year due to COVID-19 pandemic guidelines. Despite being plagued by multiple controversies, he said most of his priorities were accomplished two months ago in the \$212 billion state budget, [Spectrum News reports](#). [Read More](#)
- The State Senate unanimously approved a measure meant to hasten the notification process for unemployment benefits in New York after a sharp rise in joblessness over the last year amid the COVID-19 pandemic, [State of Politics reports](#). [Read More](#)
- Workers who lack access to retirement saving accounts in New York could soon receive one as lawmakers this week approved the finishing touches to a measure that expanded eligibility to the initial proposal. [Read More](#)
- Federal prosecutors have subpoenaed material related to Gov. Andrew Cuomo's recent memoir as part of their probe into COVID-19 deaths in the state's nursing homes, [The Wall Street Journal reports](#).

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IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.

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