



Financial Freedom **for ALL.**<sup>®</sup>

**FOR IMMEDIATE RELEASE**

April 13, 2020

**CONTACT:** Allyson Teevan, Director of Marketing  
ateevan@democracyfcu.org

**Democracy FCU Offers Financial Solutions Amid COVID-19 Crisis**

**Alexandria, VA**—At Democracy Federal Credit Union (DFCU), our number one priority continues to be the health and well-being of our members, employees, and our community. We understand the concern and uncertainty you are experiencing surrounding the Coronavirus (COVID-19) Pandemic, and we are here to help ease your finance woes.

“Our focus remains on the safety and well-being of our staff, their families, our members and our communities,” said Ken Cahoon, DFCU CEO/President. “We understand that during unprecedented times, we must operate differently to ensure our member’s financial needs are met. Different for us looks like creating programs to provide monetary assistance or relief. Working together, as one community, is how I see us getting through this; every step of the way.”

We remain vigilant in our branches by implementing additional safety precautions as recommended by the Centers for Disease Control and Prevention (CDC) guidelines, and other public health authorities to disinfect our branches and ATMs to protect our members and employees. We are currently servicing members two at a time in our Alexandria Branch and are assisting members at our Silver Hill Branch in District Heights, MD, through the drive-thru and with in-branch appointments.

We continue to evaluate and make changes to our COVID-19 Business Plan to provide continuous support to our members. In doing so, we have implemented several financial solutions to help our members who have been financially affected by COVID-19.

**1) CASH-N-GO:** Payday Alternative Loan – members can get up to \$1,000 in the same day with no credit check required. This is a great loan for emergency expenses such as mortgage, rent, auto repairs or medical bills. Our CASH-N-GO Program is design to designed assist you with any financial emergency, while rebuilding credit and staying clear of paying high-interest fees to Payday Lending establishments.

**CASH-N-GO Features:**

- Low fixed rate of 18% APR\*
- Access to fast cash – up to \$1,000\*
- Helps to build credit
- Budget counseling services to help guide and prepare you to achieve financial freedom.

**2) NATIONAL EVENT SHORT TERM LOAN PROGRAM:** Members can get up to \$6,000 with No Loan Payments for 90 days! We know that having a financial safety net isn’t always possible, and in times of financial need, we want you to be able to count on us. *Members will be asked to provide documentation of how they have been negatively impacted financially by COVID-19.*

**National Event Short Term Loan Program Features:**

- 1) Offers a loan up to \$3,000 with no credit check and rates as low as 3% APR\* for up to 18 months, or
- 2) Offers a loan up to \$6,000 with a credit check and rates as low as 7.24% APR\* for up to 24 months

**3) DEBT CONSOLIDATION LOAN:** Members can get a loan of up to \$40,000 for 84 months with rates as low as 7.24% APR through April 30. DFCU is also offering a way to help folks get out of debt with our Debt Consolidation Loan. From now until April 30. Save thousands of dollars a month on multiple debt payments by rolling them all into one low monthly payment at DFCU!

**4) SKIP-A-PAY:** Members can skip their monthly auto and/or personal loan payments for one month. This is a great way to take relieve some financial burden from monthly expenses. *Members will be asked to provide documentation of how they have been negatively impacted financially by COVID-19.*

As always, DFCU's online, electronic services, and ATMs remain available to you 24/7. You can easily **access your accounts** online by using your **DFCU mobile app** from the comfort of your home. Banking online allows you to make payments, view your transaction history, check balances, locate ATMs, and more! It's an easy and fast way to manage your account as you may experience longer than usual wait times when you call in to speak to a Financial Services Specialist. It's easy to enroll in online access! **Enroll Here!**

**We are committed to you.** If you experience financial hardship due to the Coronavirus COVID-19, please **contact us** so that we may provide you with financial solutions to fit your needs. We are doing everything that we can to ensure the health, safety, and well-being of our DFCU family. We will continue to monitor the situation, and bring you updates to our services as they arise. We appreciate your flexibility and understanding through this challenging time. Please visit **DemocracyFCU.org** for the latest updates.

\*Certain restrictions apply. Rates based on member qualifications. Debt Consolidation Loan Promotion valid March 1 – April 30, 2020. Skip-A-Pay and National Event Short Term Loan Programs are effective April 1 for a limited time. Democracy FCU is Federally Insured by NCUA and an Equal Housing Lender.

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