

## **PRESS RELEASE**

March 23, 2020 - DuPont, WA

ACU (America's Credit Union), today announced additional measures it has implemented to further support members who are experiencing financial hardships as a result of COVID-19.

"The most important message for people to know is that we want to help them with their situation. If they are running into a problem, we want them to call and work with us. We feel that it is our duty as an economic driver in the South Puget Sound to help stabilize our members and the community right now. We have taken steps to help our members get through this crisis and will do more. We all may need to change how we do business in the coming days and weeks, but we remain strong and sound and are not going anywhere. We must work together to help provide support to those impacted by this pandemic," said Ken Leonard, President/CEO of ACU. "Members who are financially impacted should contact us right away so we can help navigate through the financial uncertainty they may be experiencing during this difficult time."

Individuals and businesses facing financial difficulties related to COVID-19 are encouraged to contact their ACU business banker or the ACU Member Contact Center at 866-968-7128 as soon as possible. ACU is offering several programs to support members who are directly impacted. All programs are effective immediately and will continue through April 27, 2020, subject to ACU approval.

- Consumer Loans, including Auto Loans, Visa Credit Cards and Personal Loans: ACU is prepared to handle requests for relief, including 90-day interest only payment options or a 90-day payment deferral for those directly impacted by COVID-19.
- For Mortgage loans, including HELOCs and Home Equity Loans: ACU will offer 90-day payment deferrals and will also suspend new foreclosures.
- Consumer Banking: Late fees for consumer loan products, ATM fees, and overdraft fees may be refunded upon request from impacted customers who are experiencing hardship. Vehicle repossessions will be suspended as well.
- Small Business Banking: To alleviate the financial burden facing small business customers, ACU is offering 90-day interest only payment options or a 90-day payment deferral for those impacted, and the simplification of procedures to speed up modification processes and restructuring, among other measures.
- Debt consolidation: 8.88% fixed APR\* for Visa balance transfers.
- Small Business Administration: ACU is offering assistance through formal programs like the Small Business Administration (SBA) Economic Disaster Relief Assistance program and will work with our clients to participate in potential programs currently under development by the SBA.

**The most important thing that people must do is contact us at 866-968-7128.**

ACU also encourages members to take advantage of online and mobile tools to make banking more convenient during this time. Members can leverage the ACU's technology solutions to:

- Access accounts, view transactions, view balances
- Deposit checks using their mobile device
- Transfer funds between accounts

- Make payments using Bill Pay
- Send money to virtually anyone in the US
- Turn their ACU Debit and Credit Cards on/off with mobile card controls
- Withdrawal cash at any ACU or Shared Branching ATM, conveniently located nation-wide
- Make deposits using ATMs that accept deposits
- Use ACU drive-up branches

To find the most up-to-date information regarding ACU's response to the coronavirus, including branch hours, please visit [youracu.org/covid-19](http://youracu.org/covid-19).

### **About America's Credit Union**

In its 67<sup>th</sup> year, ACU prides itself on being a market leader by differentiating the member experience. America's Credit Union provides a diverse set of financial products and services and today serves nearly 42,000 members via 15 branch locations in the Pacific Northwest. Individual and business customers have access to sound savings programs, checking accounts, competitive loan options, and a variety of other convenient services to individual and business members. For more information, visit [youracu.org](http://youracu.org).

Media Contact:

Amy Shuey, Director of Marketing

253-591-6869

[ashuey@youracu.org](mailto:ashuey@youracu.org)

Insured by NCUA.

\*APR=Annual Percentage Rate. The APR for purchases is 7.04% – 18.00% based on credit worthiness and will vary with the market based on the Prime Rate. This transaction is subject to credit approval. See full Visa disclosure or Business Visa disclosure for more information.