

With \$10,000 from the National Credit Union Administration, SEI covered loan payments for 18 members when they needed it most.

As a one-branch credit union established 86 years ago to serve the financial needs of government employees, SEI Credit Union in Pocatello, Idaho, has stayed true to its hometown roots.

The credit union welcomes Idaho State University students back to campus each fall, sponsors a float in the homecoming parade, and participates in local job fairs.

Government employees and retirees continue to make up a strong share of SEI's membership, including people working for the post office, a local FBI center, and the military.

The credit union also welcomes members working in the private sector. Many of those members suffered financial hardship after the coronavirus pandemic forced Pocatello businesses and offices to close in March 2020.

When he learned that the National Credit Union Administration was issuing grant dollars to assist credit unions and their members, Rob North, President and CEO of SEI, said the credit union promptly submitted an application.

The NCUA had developed the COVID-19 Emergency Fund Initiative to provide grants and interest-free loans to aid low-income designated credit unions. Through this initiative, credit unions that incurred COVID 19-related expenses were allowed to apply for grants up to \$10,000.

North said he knew people were hurting across the country and that hundreds of credit unions had applied for a grant. He was surprised and thrilled in May when SEI was selected to receive the full amount. North and a four-person team in Pocatello decided that the dollars would be best spent helping members who were struggling to make loan payments because they'd been laid off or otherwise affected by COVID-19. This was before any federal government stimulus programs were announced and during a time when many families found it difficult, if not impossible, to secure unemployment benefits.

SEI announced the availability of grant dollars on its website and in an email blast. The credit union's collections officer also identified and called members personally, making them aware of the opportunity and urging them to apply.

As expected, the credit union heard largely from individuals who had worked in the private sector and weren't receiving paychecks due to the pandemic. North's team chose to help 18 members who had always stayed current on their loans but were now falling behind. The grant dollars covered those loans for the month as well as any related fees.

A member who sold surgical equipment wrote North and his team a long letter explaining that his sales had dried up after hospitals suspended surgeries and became overloaded by COVID-19 patients. Unable to pay his auto loan, the member feared losing his car and any hope of regaining his livelihood.

"He was very appreciative that we were able to waive that payment and give him some breathing room," North said.

While no one could have predicted the duration and impact of the pandemic, North said people can always depend on their credit union for a helping hand.



The four-person SEI team came together to help 18 members struggling to make their loan payments:
(Left to right) Jodi McLean, Accounts Resolution Manager;
Rob North, President and CEO; Randi Kerr, VP of Operations;
Armelinda Brown, VP of Lending.

“ We know our members very, very personally. There's not a member who comes in the door that we don't know their first name. They're family.”

-Rob North,
SEO Credit Union President & CEO

\$10,000
TO
18
MEMBERS
TO OFFSET
COVID-19-RELATED
FINANCIAL HARDSHIP