

## AFCU Community Assistance Loan Fund Guide for Consumer Loan

### 1) What is this loan product?

The AFCU Community Assistance Loan is a specific Personal loan for members and non-members within our Lending Area\* who have suffered a loss of income due to the novel coronavirus pandemic and express a need for funds to cover essential living expenses. This loan product is not intended to be used for those who have NOT suffered a loss of income and do NOT need the loan for essential living expenses.

### 2) What does “Loss of Income” refer to?

- ✓ total loss of employment
- ✓ number of work hours reduced
- ✓ working same number of hours, but Net Pay has decreased

### 3) Who qualifies?

- ✓ Members and non-members within our Lending Area\* who have suffered a loss of income due to the novel coronavirus pandemic and are in need of funds to cover living essentials such as, but not limited to:
  - ❖ Rent
  - ❖ Food
  - ❖ Medications
  - ❖ Utilities
- ✓ Meets the “Loss of Income” guidelines listed above
- ✓ Shows ability to make loan payments
- ✓ Current Net Pay being received is less than previous Net Pay being received (including Unemployment Benefits)

### 4) What information is needed to apply? Please send an email to [AFCULoans@alternatives.org](mailto:AFCULoans@alternatives.org) with:

- ✓ Full name
- ✓ If member or non-member
- ✓ Best phone number to be reached
- ✓ Best email address to be reached
- ✓ Purpose of the loan
- ✓ Proof of income as of March 1, 2020

Due to the high volume of loan requests and the nature of this loan fund, we are taking applications on a first-come-first-serve basis. A member of our lending or financial counseling team will reply as soon as possible in the order your email was received. Please reply to and continue to use the [AFCULoans@alternatives.org](mailto:AFCULoans@alternatives.org) email for the quickest response from our lending team.

We look forward to assisting you during this difficult time.

**\*Lending Area: Tompkins, Cortland, Cayuga, Seneca, Schuyler, Chemung & Tioga Counties in Upstate NY**