

## AFCU Community Assistance Loan Fund Guide

### 1) What is this loan product?

The Alternatives Community Assistance Loan is a personal loan for members and non-members within our Lending Area\*, who have suffered a loss of income due to the impact of COVID-19 and express a need for funds to cover expenses. This loan product is not intended to be used for those who have NOT suffered a loss of income and did not have income before the March 2020.

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

- No longer employed
- hours at work reduced
- working same hours, but income decreased
- receiving or have been approved for Unemployment Benefits
- Anyone impacted by COVID
  - Applicants not eligible for loan if had no income prior to March 2020

### 3) Who qualifies?

- Any member or non-member who has suffered a loss of income due to the shutdown and is in need of funds to cover living essentials.
- Meets the “Loss of Income” guidelines listed above
- Shows likely ability to pay the loan.
- Employment income source: W2 wages, Government/Social Security benefits, or Self-Employment

### 4) What information is needed to apply? Send an email to [AFCULoan@alternatives.org](mailto:AFCULoan@alternatives.org) and include:

- 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

For this loan product, please use the [AFCULoan@alternatives.org](mailto:AFCULoan@alternatives.org) email for the quickest response from our lending team. A member of our lending or financial counseling team will reply as soon as possible in the order your email was received. 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. We look forward to assisting you during this difficult time.

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