
NOTICE TO ALL FURLOUGHED USCG FEDERAL EMPLOYEES AND USCG ACTIVE DUTY PERSONNEL

The Coast Guard Employees Credit Union (CGECU) understanding that this institution was created by Government Employees of the United States Coast Guard, further the CGECU BOD understanding that due to no fault of the Federal Employees being furloughed during a Federal Government Shutdown, that bills must continue to be paid to creditors.

Thus, the CGECU BOD has established the Furlough Loan program to assist all members of the credit union effected by such Federal Government Shutdown. Such loans shall be limited to the net pay for one pay period as determined by a valid Leave and Earning Statement (LES) or three past check stubs within the past three months. If the government shutdown continues, the CGECU BOD reserves the right to increase this limit.

For those that were a member of the credit union at the date of the government shutdown, you are eligible for a zero percent furlough loan until your pay is restored. You must submit a loan application, marking the purpose as **“Furlough Loan”**, attach your pay stub/LES and furlough letter (not a notice of furlough). If you are a USCG Active Duty person you must submit proof of service in place of the furlough letter (letter from command will be acceptable). All such members must be current in payments for existing loans with the credit union. NO CREDIT CHECK will be pulled on the first such loans, the CGECU BOD reserves the right to change this for extensions of such loans.

Those current members, who are affected by a government shutdown, who have a current loan with the credit union will not be charged late fees until pay is restored. Further, they will be allowed one skip payment which must be repaid in full within 60 days of the individual’s payroll being restored.

If you **DO NOT** have an account as of the date of the government shutdown, you must meet all requirements of the CGECU Field of Membership (FOM) as per the bylaws to be eligible for the Furlough Loan Program. You must first join the credit union prior to any funds being disbursed and you must submit a loan application as per above instructions for current members.

The terms and rates of such loans shall be as follows:

Current Members with an established deposit at date of shutdown:

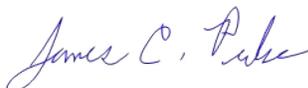
0.00% APR interest until pay is restored, then 30 days after to pay in full

After pay is restored and 30 days expired, the term is 12 months at **1.80%** APR

Current Members without an established deposit and New Members:

2.80% APR interest, the term is 12 months, payments start on the date pay is restored

It is the intention of this credit union to assist you through these times and ensure your debt does not become a burden while you complete your job or mission to the United States Coast Guard. If you have questions or need additional financial assistance contact the staff. The CGECU Board of Directors, Volunteers and Staff hopes the government shutdown is resolved quickly, but in the event it continues we are willing to help you through the process.



James C. Pulse
President/CEO

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