

# **Travis Credit Union**

## **Government Shutdown Response**

### **Frequently Asked Questions**

#### **1. Am I eligible for the Government Shutdown Response program?**

If you are an existing Travis Credit Union member and a federal employee, contractor or active-duty personnel whose pay is affected by the government shutdown, you may be eligible for assistance.

For Paycheck Assistance Loan, additional requirements are needed:

- Impacted members with direct deposit into TCU account prior to failure to pay (last eligible paycheck)
- Must be a member in good standing
- Amount of loan will not exceed 100% of the member's net monthly income (not to exceed \$6,000)
- One loan per member during Government Shutdown
- The loan must be set up and disbursed on or after the government shutdown

For Mortgage hardship relief, please contact us to discuss options at (800) 844-0008

#### **2. How can I apply for assistance?**

You can apply for assistance by doing the following:

- Fee waiver:** Call (800) 877-8328 or [visit a branch](#)
- Skip-A-Pay/Payment deferral request:** (*Credit cards, Auto and Personal Loans*): [Application Link](#) or call (800) 877-8328 or visit a branch
- Paycheck Assistance Loan:** [Application Link](#) or call (800) 877-8328 or visit a branch
- Mortgage Hardship Assistance:** [online](#), or call (800) 844-0008 (*then select option 2*) to submit a request over the phone

#### **3. What documents are required to be eligible for the program?**

No document is required if you have direct deposit set up at Travis Credit Union, if not, you need to provide your most recent paystub (*within the last 30 days*)

For Mortgage hardship relief assistance, please provide

- A personal letter detailing your current financial situation and hardship
- Your most recent payroll or unemployment check stub
- A completed financial statement form (we will provide this)

After receiving these documents, TCU may request additional information to determine the best solution for your situation.

**4. Will Travis Credit Union automatically waive fees?**

No, Travis Credit Union will not automatically waive fees. You must call or visit a branch to qualify for the fee waiver.

**5. What is the promotion code for the Skip-A-Pay application?**

Use promotion code: **Government Shutdown**

**6. Will there be a credit inquiry for the Paycheck Assistance Loan application?**

No, a credit inquiry is not required as part of the Paycheck Assistance Loan application.

**7. What is the APR for the Paycheck Assistance Loan for eligible members?**

The APR is 0.00% for the first 90 days or 30 days after the federal budget is in place (whichever comes first). After that, the interest rate will be 9.74% APR.

**8. How long do I have to repay the Paycheck Assistance Loan?**

You have up to 36 months to pay back the Paycheck Assistance Loan, depending on the loan amount. The term cannot exceed 12 months per \$1,000 borrowed.

**9. I have already completed the Paycheck Assistance Loan application. What are the next steps?**

You will be contacted by a TCU representative if additional documents are needed for the review within 3 – 5 business days.

**10. Will Travis Credit Union report this Paycheck Assistance Loan to the credit reporting agencies?**

Yes, this loan will be reported to credit reporting agencies.

**11. How will I receive the Paycheck Assistance Loan?**

The loan amount will be deposited in the account in which your most recent direct deposit was processed.

**12. Is there a cap on the Paycheck Assistance Loan amount?**

Yes, there is a cap of \$6,000 for the loan amount under this program.

**13. How many Paycheck Assistance Loans can I request under this program?**

You can request one loan per impacted member.

**14. How long is the forbearance period for skipping payments for my mortgage?**

If approved, Travis Credit Union members in good standing can receive a minimum of one month forbearance on your Travis Credit Union mortgage. Any additional extensions for payment deferrals can be reviewed by the Travis Credit Union staff assisting you.

**15. Is there additional information available regarding the Mortgage Hardship Assistance program?**

More information regarding Mortgage Hardship Assistance with Travis Credit Union can be found [here](#).

**16. How long will the assistance program last?**

The duration of the program depends on the length of the shutdown and varies based on the type of assistance:

- a) Fee Waivers: During the period of the shutdown and 30 days after
- b) Skip-A-Pay, Paycheck Assistance Loan, & Mortgage Hardship Assistance: During the period of the shutdown

Assistance programs are subject to change without notice.

**17. What happens if the shutdown continues beyond one unpaid payroll?**

Travis Credit Union will continue to monitor and make relevant changes to the program.

**18. How do we define a member as “in good standing”?**

A member is considered “in good standing” with Travis Credit Union if they are current on all loans, have no negative deposit account balances, and are not subject to force-placed insurance (CPI).

