**COVID – 19 MEMBER FINANCIAL RELIEF SUPPORT**

**During these uncertain times for our Members, MACU has developed several options for members facing financial challenges. The following programs will provide immediate relief to members financially impacted by the events arising from the pandemic:**

**Loan Payment Deferments**

* **SKIP-A-PAY**

Existing MACU loans will be eligible for no payments for up to 90 days on Auto, RV, Business Auto, and Other Consumer.

Existing MACU Credit Card holders will be allowed to skip their payments that will be due in June, July and August. Accounts labeled as Bankrupt, Lost, Fraud, Closed, Frozen, Revoke and Interest will be excluded along with accounts that are set up on Autopay or have a zero balance.

* **LOAN EXTENSIONS**

Existing MACU Real Estate secured Closed-end loans and HELOC’s will be eligible for no payments for up to 90 days. If the loan has an Escrow, the Escrow portion of the payment still needs to be paid.

* **COMMERCIAL LOANS**

Existing MACU Commercial loans may be eligible for Interest-Only or Deferred payments after further financial analysis is completed.

* **DELAYED PAYMENTS ON NEW LOANS**

New loans originated after April 15, 2020 may be eligible for no payments for 90 days.

This program does not apply to mortgage, HELOC or credit cards and is subject to change or end at anytime.