



Photo courtesy of NEFCU

NEFCU offers interest-free loans for furloughed workers

By: Bernadette Starzee | January 21, 2019

Westbury-based NEFCU has joined the list of organizations providing emergency relief programs to individuals impacted by the government shutdown, which has entered its fifth week.

According to the credit union, any government employee, contractor or affiliate on Long Island who has been furloughed is eligible for a 12-month personal loan of up to \$5,000, with 0 percent interest and a three-month payment deferment. Affected members also get a three-month payment deferment on existing NEFCU credit cards, loans or lines of credit, and they may withdraw up to \$10,000 from a certificate of deposit penalty-free.

“It’s frightening to think what hundreds of our neighbors are going through without a paycheck to cover such essentials as food, healthcare and basic supplies, let alone their rent or mortgage,” Michele Dean, chief strategy officer at NEFCU, said in a statement. “We’ve been here for more than 80 years, and it’s our obligation to provide a lifeline of sorts to those affected, through no fault of their own.”

The offers are available to existing NEFCU members as well as new members.