



90-Day Loan Payment CoVid-19 Relief – Automatic Loan Payments

As part of our continued efforts to serve and help relieve our members from the impact of CoVid-19, effective **May 6th, 2020**, **all Automatic loan payment transfers made through payroll deduction or your BCU account have stopped for 90 days.** If you want to continue making these automatic transfers, please call the Credit Union's Loan Department. **If your automatic payments are coming from another financial institution, you will need to cancel them directly with the other institutions.**

If you already received an extension, your account will not be affected by this change.

Loan Payment Relief Program

- **90-Day Payment Deferment on Consumer Non-Real Estate Loans –** Effective **April 1, 2020**, we will be providing a 90-day payment deferment for all non-real estate, non-home equity consumer loan, such as auto loans, personal loans, share secured loans, personal lines of credit, and non-commercial loans, that are current and in good standing. April, May, and June payments will be deferred automatically. No action is required on your part.
- **MasterCard lines of credit** – please contact the credit union at 210-525-0100 ext.400.
- **Commercial Loans, Church Loans, Mortgage, and Home Equity Loans:** Payment relief options are available and are reviewed on a case-by-case basis. Please call 210-525-0100 ext. 400.
- **Late fees will not be charged on deferred payments under this program.**
- **Deferred payments will not be reported negatively to credit bureaus. Your original loan term will be extended by three months.**
- **If you are not seeking payment relief at this time**, please continue making your normal scheduled payments.
- **If your loan is more than 30 days past due**, we are here to assist you. Please give us a call at 210-525-0100 ext. 400 to discuss options. There are several ways in which we may be able to help, including loan deferment and modifications, depending on your specific situation.

*Please note that **interest will continue to accrue** during the deferment period and this payment relief offer does not represent debt forgiveness. Deferred payments may not be covered by debt cancellation, GAP, or credit insurance products. Please see your agreements with those providers for details.

Together, we will get through this!