



Media Contact:
Cailin O'Brien
Media Relations Manager
(678) 542-3415
cailin.obrien@lscu.coop

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Georgia credit unions continuously provide financial aid for members during COVID-19 pandemic

DULUTH, GA. – Credit unions in Georgia have continued to work tirelessly to help members through the financial realities of the COVID-19 pandemic.

The Georgia Credit Union Association (GCUA) – the division of the League of Southeastern Credit Unions & Affiliates (LSCU) representing Georgia credit unions – has surveyed credit unions in the state three times since the onslaught of the COVID-19 pandemic. The results quantify the ways in which the state's credit unions have helped consumers through this uncertain time.

With 17% of credit unions responding, GCUA's surveys yielded impressive findings.

"This was a trying year for everybody – but credit unions in Alabama, Florida and Georgia worked hard throughout this unprecedented time to help their members afford their everyday lives," said Patrick La Pine, CEO of LSCU. "At the League, we are so proud of the efforts of our member credit unions. I'm proud to be able to spread the word about the good work they've done during the COVID-19 pandemic and beyond."

The GCUA's COVID-19 Member Engagement Surveys found the following:

- Credit unions in Georgia have granted at least 25 mortgage loan forbearance and extensions for a total of \$2 million.
- Credit unions in Georgia have granted at least 59 commercial/business loan forbearance/extensions for a total of \$10 million.
- Credit unions in Georgia have granted at least 676 consumer loan payment extensions for a total of \$5 million.
- Credit unions in Georgia have granted at least 61 SBA Payroll Protection Loans that are SBA approved/guaranteed for a total of \$2.8.8 million.
- Credit unions in Georgia have granted at least 4 low-rate emergency loans for a total of \$10,000.
- Credit unions in Georgia have granted at least 4,645 in fee waivers for a total of \$6,626.

These numbers are evolving throughout this crisis. GCUA will continue detailing the numerous ways credit unions across Georgia are helping members afford life during COVID-19.

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About the League of Southeastern Credit Unions & Affiliates. The League of Southeastern Credit Unions & Affiliates represents 323 credit unions in Alabama, Florida and Georgia, with a combined total


of more than \$137 billion in assets and more than 10.6 million members. LSCU provides advocacy and regulatory information; education and training; cooperative initiatives (including financial education outreach); media relations and information; and business solutions. For more information, visit www.lscu.coop. Follow the League on [Twitter](#) or [Facebook](#).







Georgia Credit Unions


COVID-19

MEMBER ENGAGEMENT

This is what CUs in Georgia have been doing to help members and communities during the COVID-19 pandemic



<p>MORTGAGE LOAN Forbearances/Extensions</p>  <p style="text-align: center;">Extended 25 Amount \$2,070,000</p>	<p>COMMERCIAL/BUSINESS Forbearances/Extensions</p>  <p style="text-align: center;">Extended 59 Amount \$10,060,500</p>	<p>FEE WAIVERS</p>  <p style="text-align: center;">Extended 4,645 Amount \$6,626</p>
<p>CONSUMER LOAN Payment Extensions</p>  <p style="text-align: center;">Extended 676 Amount \$5,359,098</p>	<p>SBA PPP LOANS</p>  <p style="text-align: center;">Extended 61 Amount \$2,806,000</p>	<p>LOW RATE EMERGENCY LOANS <small>(PPP Loans not included in this answer)</small></p>  <p style="text-align: center;">Loans 4 Amount \$10,000</p>



These numbers represent responses from 17% of credit unions in Georgia. Numbers as of December 14, 2020.