

JOB LOSS FAQs

While job loss and uncertainty can be difficult, we want to assure you that we are here to help provide support and direction through this process. We have team members available to provide guidance and answers to any financial questions that may arise, such as:

Q: My loan payments are transferred directly from my direct deposit. What do I need to do?

A: Any time your employer changes and your payments are set up to transfer directly from your direct deposit, you will need to update your information. There are several different ways to make your loan payments based on your particular situation.

- » Pay in person.
- » Transfer online from your CCU account through our mobile and online banking.
- » Set up an automatic transfer from an account.
- » Pay online with a debit card (processing fee will apply).

Q: I have CCU loans and I am unsure if I will be able to pay them. What are my options?

A: Accommodations for members who are financially impacted by job loss are available, such as loan extensions and loan modifications, including when your payment is due.

Q: Everything about my budget is about to change. Does CCU offer any type of financial counseling?

A: Yes, we have team members available to provide financial counseling and walk you through ways to create and manage a budget.

Q: I have other bills (i.e., power, water, cell phone, etc.) that are set up to be paid automatically from my account. Do I need to do anything for these?

A: With these types of payments, keep in mind the due date if it is something you have selected based on when you normally get paid. You may be able to adjust these with the company or change your payment method.

Q: Am I eligible to receive grant funds through your Member Relief Fund program?

A: Any member who is experiencing a financial hardship as a result of an event outside of their control is eligible to apply for grant funds. In accordance with the IRS, financial hardship must be demonstrated in order to receive grant funding, meaning there is not enough income and limited to no savings to meet your financial obligations.

Q: I have funds in a retirement account with my previous employer. What should I do?

A: Contact us to talk about available options, including our Employer Impact 12-month Individual Retirement Account (IRA) Certificate and a traditional Individual Retirement Account (IRA).

We are here to help you through this process. If you have any additional questions or if we can help in any other way, please visit an office or reach out to our team at 828-648-1515.



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