

Advance Payroll Loan



Open your Account at
East County Schools Federal Credit Union
and Discover the Value of Membership Today!

Designed especially for newly
hired employees in our East
County School Districts.



Advance Payroll Loan (APL)



**Open your Account at East County Schools Federal Credit Union
and Discover the Value of Membership Today!**

East County Schools Federal Credit Union continues to offer our Advance Payroll Loan (APL) as a special benefit to all “new hire” employees of the school districts we serve. This zero percentage rate / low percentage rate loan is designed to “bridge the gap” between when a new employee starts working, and when they receive their first paycheck. We’re here to help you with relocation or other expenses you might experience in your new job!

- Zero percent interest for up to 60 days*;
- Loan amounts of 100% of the employee’s monthly gross pay, up to \$5,000;
- Option to payoff on “first payment due date” in full, with no interest charges or the option to continue to make monthly payments for up to 24 months at a **low** interest rate**;
- This loan offer is available for all new employees of the school district for up to 60 days after date of employment.
- Loan is subject to membership at ECSFCU with a Checking Account and District Direct Deposit***.

* Interest will begin accruing as of the first payment due date (45—60 days after date of loan funding), if the loan is not paid in full on or before that date.

** All loans subject to Credit Approval. The interest rate on your loan after the zero percent interest period is based on your individual credit score.

*** \$5.00 Savings Deposit is required to open your membership.