FOR IMMEDIATE RELEASE

IN RESPONSE TO CHANGES MADE TO DACA, KFCU TO OFFER EMERGENCY LOAN PROGRAM AVAILABLE TO CURRENT BENEFICIARIES WHOSE BENEFITS WILL EXPIRE BY MARCH 5, 2018

BAKERSFIELD, California, September 9, 2017 — On September 5, 2017, the Department of Homeland Security (DHS) initiated a phase out of the program known as the Deferred Action for Childhood Arrivals (DACA). DHS has announced that it will provide a limited, six-month window during which it will consider requests for DACA and applications for work authorization, under specific parameters. Kern Federal Credit Union is offering an emergency loan that will be made available to current beneficiaries who are confronting DACA benefit expiration and require financial assistance in order to meet the application deadline.

The parameters of the loan are as follows: The loan amount for a DACA application is $500.00 with a loan interest rate of 12.99%. The repayment term is 12 months with a monthly payment of $45.00. No credit underwriting will be required. Any individual that is a current beneficiary facing benefit expiration will be automatically approved for the purpose of renewing their DACA permit. Proof of DACA renewal documents will be required. Kern Federal Credit Union will provide the loan applicant with a check payable to USCIS (US Citizenship and Immigration Services) and not directly to the loan applicant. If the loan applicant is not currently a member of Kern Federal Credit Union, they will need to become a member by providing a Matricula Consular card, Passport, or other government issued ID and a $25 savings account deposit.

Brandon Ivie, CEO of Kern Federal Credit Union, stated “We are providing a service to members of our community who have suddenly been impacted by a change in DACA regulations and we are offering an avenue to assist them in the renewal of their permits. Credit Unions were built on the principals of “People helping People” and that is the guiding principal behind this emergency loan that we are offering.”

DACA permit holders whose permits are expiring between now and March 5th of 2018 must submit their renewal documents to the US Citizenship and Immigration Services by October 5, 2017. For more information about DACA and the announcement made by the Department of Homeland Security on September 5, 2017 please visit:  https://www.uscis.gov/humanitarian/consideration-deferred-action-childhood-arrivals-process/renew-your-daca

The DACA loan is available at Kern Federal Credit Union located at 1717 Truxtun Avenue, downtown or at the Riverlakes location at 4180 Coffee Road. For more information please call (661) 327-9461.

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