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

TALLAHASSEE, Fla. – Credit unions in Florida have continued to work tirelessly to help members through the financial realities of the COVID-19 pandemic.

The Florida Credit Union Association (FCUA) – the division of the League of Southeastern Credit Unions & Affiliates (LSCU) representing Florida 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 33% of credit unions responding, FCUA’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 FCUA’s COVID-19 Member Engagement Surveys found the following:

- Credit unions in Florida have granted at least 1,645 mortgage loan forbearances and extensions for a total of \$201 million.
- Credit unions in Florida have granted at least 287 commercial/business loan forbearances/extensions for a total of \$112.8 million.
- Credit unions in Florida have granted at least 28,064 consumer loan payment extensions for a total of \$295.9 million.
- Credit unions in Florida have granted at least 2,735 SBA Payroll Protection Loans that are SBA approved/guaranteed for a total of \$124.6 million.
- Credit unions in Florida have granted at least 2,445 low-rate emergency loans for a total of \$4.6 million.
- Credit unions in Florida have granted at least 12,857 fee waivers for a total of \$156,725.

These numbers are evolving throughout this crisis. FCUA will continue detailing the numerous ways credit unions across Florida 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](#).


Combined Credit Unions

COVID-19

MEMBER ENGAGEMENT

This is what CUs in Florida 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 1645 Amount \$201,307,810</p>	<p>COMMERCIAL/BUSINESS Forbearances/Extensions</p>  <p style="text-align: center;">Extended 287 Amount \$112,819,399</p>	<p>FEE WAIVERS</p>  <p style="text-align: center;">Extended 12,857 Amount \$156,725</p>
<p>CONSUMER LOAN Payment Extensions</p>  <p style="text-align: center;">Extended 28,064 Amount \$295,868,693</p>	<p>SBA PPP LOANS</p>  <p style="text-align: center;">Extended 2,735 Amount \$124,619,146</p>	<p>LOW RATE EMERGENCY LOANS <small>(PPP Loans not included in this answer)</small></p>  <p style="text-align: center;">Loans 2,445 Amount \$4,626,639</p>



These numbers represent responses from 33% of credit unions in Florida. Numbers as of December 14, 2020.