



Comments on Proposal for DAS to Work with Financial Institutions on Emergency Relief Funds  
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The **Northwest Credit Union Association** represents the 58 state and federally chartered credit unions in Oregon, with two million Oregonians as members. Credit unions are not-for-profit financial cooperatives, organized to meet the needs of their members. Credit unions in Oregon protect more than \$25 billion in assets – the life savings of their members who live and work in communities large and small, urban and rural.

**Oregon Credit Unions Responding to COVID Crisis**

Oregon’s credit unions serve those on the front lines-- members who are working to keep others safe during the pandemic. Many Oregon credit unions have a primary field of membership that includes schools, healthcare workers, police, fire, transportation, utilities, and government employees.

During this crisis, credit unions have provided direct assistance to their members in the form of low-and no-interest loans, payment forbearance, fee waivers, payroll advances, loan modifications, and other services that help meet the needs of their members in crisis. Credit unions helped small businesses to obtain forgivable Paycheck Protection Program loans and other grants they did not have to pay back, in order to continue to pay their employees.

**Department of Administrative Services – Emergency Relief Funds**

Yesterday, (July 13<sup>th</sup>), we were asked to participate in a discussion with the Speaker of the House and Senate President along with other participants to discuss the concept of assisting in setting up a program to distribute DAS Emergency Relief Funds.

As discussed, DAS would work with financial institutions to develop a simple process for Oregon workers to apply and receive a one-time payment of \$500. We stand ready to support this emergency program in order to assist Oregonians in need of immediate funds. Several issues and questions still need to be addressed; however, we believe it is workable in a short amount of time. Our goal will be to keep it as simple and safe as possible. In addition, protecting the program from fraud will be critical. We look forward to the discussion during the Emergency Board proceedings.

Credit unions were formed in times of crisis – the Great Depression—to help people who were marginalized by the traditional financial services system. Their mission to serve and protect consumers is as true now as ever, and they are built to help Oregonians through this pandemic and beyond.

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