

Cabrillo CU Provides Assistance to Members

SAN DIEGO—Since the beginning of the coronavirus pandemic, Cabrillo Credit Union is reporting it has put numerous program in place to support members, including loan skip-a-pays, fee waivers, a Pandemic Assistance Loan, and more.

Beginning in March, Cabrillo said it provided members with the opportunity to skip their qualified Cabrillo loan payments for up to three months, while waiving any loan skipping fees. This included auto loans, personal loans, credit cards, and real estate loans.

Between March and June, Cabrillo members skipped more than 6,300 loan payments, totaling over \$1.1 million.

The credit union also waived select fees, including cashier's check fees, foreign ATM fees, wire transfers and more, and will continue to do so through September 2020, to provide continued support for their members.

All of these programs and initiatives have collectively saved Cabrillo members over \$150,000 in fees and, more importantly, the credit union said, has provided them peace of mind during this exceptionally uncertain time.

"Helping our members during these stressful times has been our highest priority," said Cabrillo CU President and CEO Michael DeShazo. "As a credit union, we will continue to find ways to support our members. Not just because of the

Pandemic, but because it is the right thing to do. It's the Cabrillo way.”

Realizing that taking care of their employees was critical to their success, very early in the pandemic, the credit union implemented a multifaceted program to support their employees. The program included pay adjustments and regularly scheduled Paid Time Off, so that employees would have time to fight the long lines and get their shopping done. Post pandemic extra vacation days were also granted, so that employees would have the opportunity to kick back and relax once things returned to normal.

“One of the main reasons that Cabrillo has been so successful over the past 65 years has been because of our employees. Their passion and enthusiasm for providing our members with the best support possible, really sets us apart.”

“In order for our employees to be able to support our members, it was vital that the credit union supported them. It was very easy for our Leadership team and Board of Directors to make the decision to create a special program for our employees during the pandemic. We realized that by providing them some peace of mind, they would be better equipped to support our members, regardless of how stressful things became,” said DeShazo.

This investment really paid off. Since the beginning of the Pandemic all Cabrillo branches have remained open, and members have full access to accounts and transactions via Cabrillo’s online banking platform, eBranch.