

Credit union offering interest free loans to furloughed federal employees

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SAN DIEGO (KGTV) - A San Diego company is providing a lifeline to local federal employees affected by the shutdown.

Cabrillo Credit Union is loaning government employees their paycheck value with no interest until the shutdown is over.

“Federal employees they weren’t expecting this,” said Chief Operating Officer Jonathan Zide, “the important thing is for us to help them through this in the different ways that we can.”

Zide says roughly 200 families have started services with CCU since the start of 2019 and many of them are government employees.

“We have employees working overtime” said Zide, “we have employees working weekends to be able to find loans and to be able to provide that support to make sure that the paychecks are in.”

CCU was founded in 1955 San Diego by former federal employees.

“We would rather there not be a shutdown,” said Zide, “but we feel fortunate that we are able to support our members through that.”