

Caught In The Payday Trap? Right Choice Alternative Loan

The “Right Choice Alternative Loan” program is designed to help members who need a small loan, up to \$500, to carry them over until they receive their next paycheck. Direct deposit of pay is required, with repayment to begin with the first direct deposit following disbursement of the loan and can be financed up to a 90 day period.

Right Choice is designed to be an alternative to expensive for-profit payday lenders that often charge rates up to 300%! It also helps build a positive credit history when a borrower repays their loan on time. Our goal is to aid members in resolving personal financial distress to include education/counseling in budgeting and financial planning so the need for such emergency advances diminishes over time.

The Right Choice Alternative Loan is available using minimal underwriting criteria:

- AFCU member for a minimum of 90 days and in “good standing”
- Must be at least 18 years of age
- Must have an AFCU Checking Account with verifiable Direct Deposit
- Must be employed by the same employer, or same trade, for a minimum period of 6 months (cannot be a seasonal or temporary job)



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