



News Release

For Immediate Release

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Valley First Credit Union Offers SBA Paycheck Protection Program

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We are pleased to announce that Valley First Credit Union now has the ability to help small businesses through the Paycheck Protection Program. The Credit Union received special approval from the Small Business Administration (SBA) to offer Paycheck Protection Program Loans (PPP). The PPP loan is a part of the CARES Act and is designed to provide a direct incentive for small businesses to keep workers on their payroll.

Valley First recognized the need in the Central Valley to support small businesses during this difficult time. “After watching the last round of funding go so quickly and seeing how many of our central valley businesses missed out, we knew we had to get involved. As a local financial institution, we make investments every day to help our community and this is just one of the many ways we can help right now.” said Kathryn Davis, President and CEO of Valley First Credit Union.

Valley First is encouraging applications now to be prepared and ready for submission when the SBA portal opens. For more information on the PPP Program or to begin the process visit <https://www.valleyfirstcu.org/sba-paycheck-protection-program>

Since the start of the pandemic, Valley First has been focused on meeting the needs of central valley residents and small businesses. To date they have deferred over \$45 million in loan payments for existing members and waived over \$200 thousand in fees. They also have kept every branch open and are not reducing hours. Ms. Davis further stated, “We feel our members and the community need us right now, which is why we’re working over time and offering emergency loans to help them get through.”

About Valley First Credit Union

Valley First Credit Union is a \$623 million, member-owned, not-for-profit financial cooperative providing quality financial services to the growing and diverse communities of Calaveras, Fresno, Kings, Madera, Mariposa, Merced, San Joaquin, Stanislaus, Tulare, and Tuolumne Counties. Valley First Credit Union’s corporate office is in Modesto, California and has eight branches located throughout the central valley. The credit union is committed to serving the financial needs of its members and Preferred Community Partners with personal attention, a wide array of products and services, automated services and cutting-edge technology. The Vision of “serving the community *you* call home” defines the credit union’s purpose and its belief in being an integral part of the success of its members, their families and community. For more information, please visit <https://www.valleyfirstcu.org/>

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