

# Transition Loans

Need assistance balancing your finances during a transition in your life, turn to Congressional Federal. We are here to help you take control of your financial well being with our convenient loan products.



## EMPLOYMENT TRANSITION LOAN

### Loan Terms and Conditions:

- Repayment: One payment in full at an APR\* of 4.99% is due within 90 days. If the loan is not paid in full within 90 days, the rate will automatically increase to 7.99% APR.\* In addition, your loan will automatically be extended to a term of 24 equal monthly payments.
- Maximum amount allowed is up to \$5,000.00.\*\*
- Your monthly salary and Credit Score will determine the maximum loan amount.

### For members who are transitioning from their current employer and have secured new employment:

- Must set up a deposit relationship with Congressional Federal.
- Must provide proof of projected monthly income.
- Application must be submitted no later than 90 days after their new employment start date.

### For members who are transitioning from their current employer and have not secured new employment:

- You must have an existing direct deposit relationship with Congressional Federal.
- Application must be within the first 90 days after the current employment ends.
- Must provide a termination statement or proof of unemployment.

## RETIREMENT TRANSITION LOAN

### Loan Terms and Conditions:

- One payment in full on the date the first retirement check is received or 90 days from the loan disbursement date. The APR\* is 7.99%.
- Maximum amount allowed is two times the net projected monthly retirement income.
- A copy of your completed retirement documentation is required to determine the maximum loan amount.
- Must have an ongoing direct deposit relationship with Congressional Federal.

## NOT YET A MEMBER?

Stop by any of our Branch locations on Capitol Hill or visit us online at [www.CongressionalFCU.org](http://www.CongressionalFCU.org) to open an account.

*\*APR equals annual percentage rate. Rates and availability are subject to change without notice from time to time.*

*\*\* Approval is subject to a review of your credit file and all applicants may not qualify. Monthly salary and credit score will determine loan amount. \$219.40 per month at an APR of 7.99% for 24 months, if the loan is not paid in full within the first 90 days. One payment in full of \$5098.51 on day number 90, from loan disbursement date.*

