

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 8.49% 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 8.49%.
- 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 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. \$229.00 per month at an APR of 8.49% for 24 months, if the loan is not paid in full within the first 90 days. One payment in full of \$5104.67 on day number 90, from loan disbursement date.*

