

Apart from the soaring temperatures, this has been a summer unlike any other. Now more than ever, it's our mission to be a trusted financial resource. Information is the antidote to uncertainty, and we are here to empower you.

Although the coming school year will likewise be one of big change, college remains a focus for many families this time of year. When it comes to financing an education and applying for aid, it can be hard to know where to start. We have you covered with comprehensive federal student aid resources, including a webinar especially for teens to learn about the FAFSA® application process. At the same time, the winning 2020 Wright Patman Scholarship essays featured in this issue highlight that our young college-bound Members already have a wealth of knowledge of their own to share.

The coronavirus pandemic has taught us that it's a time to pull together, but not a time to let our guard down on the security threats that face us every day. We regularly share advice from experts on how to protect your finances and personal information. Below we share a quick awareness video with tips about fraud schemes targeting consumer fears in the current climate of uncertainty.

Lastly, as a reminder, you can always check our [Member Resources page](#) for the most up-to-date branch status information, what we are doing to keep you safe, and how we can help if you have been affected by the ongoing crisis. Stay safe and enjoy the rest of your summer!

2020 Annual Meeting

September 24, 2020 | 7:00 pm
Congressional Federal Credit Union Headquarters
Oakton, VA





- **Shred Event:** 9/12, 9:00 am-12:00 pm
- **Annual Meeting:** 9/24, 7:00 pm, Oakton, VA
- **Congressional Baseball Game:** Cancelled

Please note that due to current events, dates and times are subject to change based on evolving social distancing guidelines for large gatherings.

Wright Patman Scholarship Winners

Congratulations to our three winners of the 2020 Wright Patman Scholarship competition. Each was awarded \$3000 based on their academic excellence and thought-provoking essays. We're proud to call them Members. [Read the winning entries.](#)

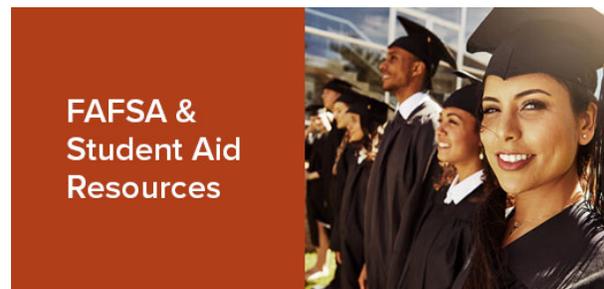


Office of Inspector General Fraud Alert: COVID-19 scams

Right now, scammers are actively preying on the public's fears by offering unapproved or illegitimate tests and cures in exchange for personal information. Fraudsters are using phone calls, text messages, social media, and even door-to-door visits to steal this sensitive data. [Watch: 5 things you need to know about covid-19 fraud.](#)

FAFSA® and student aid resources

- **Student Loan Toolkit:** Easy-to-understand articles, a podcast and more.
- **FAFSA® Updates:** All news and required documents in one place from the Federal Student Aid Office.
- **Federal Student Aid with FAFSA® Webinar:** Interactive session designed for teens (but parents are welcome).





Everyday Rewards

Make Every Day More Rewarding

Make the most of your everyday purchases with Visa Signature® Premier Rewards and Visa Signature® Cash Rewards. Whether you want to use points for travel or love the flexibility of cash rewards, you'll earn everywhere, on every purchase—with no annual fee. [Compare perks, benefits, and our bonus introductory offers.](#)

Join us for our annual shred event! [AAA](#)

SATURDAY, SEPTEMBER 12, 2020 | 9 am - 12 pm

Stop by Congressional Federal to securely shred your confidential documents.

- ||| Free on-site paper shredding service
- ||| Safely discard sensitive documents
- ||| Contactless Drop-off*

*In order to maintain social distancing practices, this will be a no contact, drive-thru event. A volunteer will remove your documents and take them to the truck for shredding. All visitors are encouraged to remain in their cars and please wear a mask.

Location:

Oakton, VA branch parking lot
10461 White Granite Drive, Oakton, VA 22124

Save on TurboTax:

Congressional FCU members can save up to \$15 on TurboTax®. [Start now and save!](#)

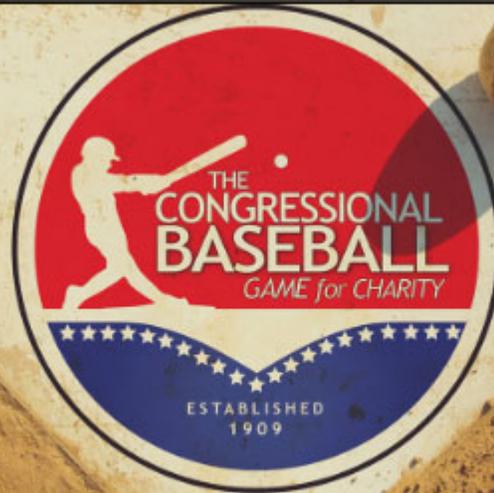


Congressional Federal's Annual Meeting of Members

The Annual Meeting of the Members of your Credit Union is scheduled for:

Thursday, September 24, 2020
Congressional Federal Credit Union
Operations Center
10461 White Granite Dr., 2nd Floor (Training Room)
Oakton, Virginia 22124
7:00 pm

• **2020 Nominations for the Board**



Date TBD

Nationals Park

SPONSORS

Democrats 

 Republicans

About the Congressional Baseball Game

History

Since 1909 the Congressional Baseball Game has been an annual bipartisan event beloved by all and enjoyed by thousands. Members of the United States Congress from each party solidify friendships off the floor and on the field. Over the last century the Congressional Baseball Game's popularity has contributed to its evolution into a foundation called Congressional Sports for Charity that supports worthy and effective Washington, DC area charities. These charities include The Washington Literacy Center, The Boys and Girls Clubs of Greater Washington, and the Washington Nationals Dream Foundation along with the United States Capitol Police Memorial Fund in gratitude to the brave officers at the Republican practice shooting on June 14, 2017.



2020 Wright Patman Scholarship

A A J

Congressional Federal awarded **three \$3,000 scholarships** to graduating high school seniors based on their academic standing and their answer to this essay question: *How do you feel the credit union can best serve you and your peers?*

2020 saw a record number of entries for our annual scholarship. The Board selected the winners for their thoughtful explorations. We're proud to have the authors as members, and we wish them all the best in their bright academic futures and beyond.

Read the winning essays below!

Essay 01

Ever since I can remember, my parents have been a member of the Congressional Federal Credit Union. While they joined when they worked on Capitol Hill, they continued their membership even when leaving those jobs and eventually moving across the country. I remember when we moved to Colorado, I asked my dad if he was going to find a new bank since he could no longer get to a local branch of the credit union. He smiled when he responded and said that he would rather be a "member" of a distant credit union than a "customer" at a local bank. It took me a while to understand what he meant. But when I was doing research for this application, I now understand that a credit union is truly a community of people whose primary mission is to serve each other, while a bank is a business whose primary mission is to make a profit for its owners or shareholders. Much like being a member of your family, no matter if you move across the country, you are still a member wherever you are physically located.

Seeing the impact that the Congressional Federal Credit Union has had on my family has shown me how much of a positive impact the credit union can have on me and my peers. With the economy being volatile to change and loans difficult to come by, home ownership is a distant dream for many people of my generation. Knowing that the credit union is member-owned provides security in taking out a home loan because I know they aren't trying to only turn a profit and instead are trying to help me become as financially stable as possible. Seeing an organization care about its members instills confidence in the financial decisions I will make in the future.

From a young age I have been taught the importance of having good credit if I ever wanted to take out a loan. Unfortunately, many banks and credit card companies don't make learning proper credit management easy, but that's where the credit union is able to help my generation. By providing a secure environment to learn how to manage debt and build good credit, I can lay the foundation for a financially successful future. Not only does the credit union provide a stable environment to learn about proper loan and debt management, there are a plethora of resources that can educate me on the topics. This is a contrast to the less personal nature of banks where their primary motivation is to make profit, rather than proper treatment of their patrons. This was particularly evident with the administration of the recent payroll protection legislation where big national banks made it difficult for small businesses and individuals to go through the application process. Not only does the credit union provide resources on credit and loan management, but there are also resources and contacts for learning proper accounting and investment. A large part of a retirement fund is often investing your money into the stock or real estate markets. Schools often do a sub-par job of educating about these topics and therefore having a money management support network is incredibly important for myself and my peers to retire at a reasonable age.

The benefits to being a member of a credit union are immeasurable. In this digital age of constant change, the credit union provides the groundwork for a stable financial future which normal banks will not often provide. The credit union can best serve me and my peers by continuing the work of providing a member oriented support network, resources for learning credit and debt management, teaching us how to invest for our future, and laying the groundwork so that everyone has a chance at a stable financial future.

Essay 02

Unfortunately, the last thing on any graduating high school senior's mind right now is credit unions. My friends are tied up in worries about handling college, how COVID-19 is going to affect their semesters, and how they are going to pay tuition with such widespread financial insecurity. As trying as the past few months have been for the world as a whole, there is certainly good to be gleaned from it. People are outside more. Families are bonding. The collective efforts to end the pandemic have brought people together no matter how many miles apart they may actually be. These past few months have also made clear to me that the primary issue on the mind of every graduating high school senior is security. So while my peers might not be thinking about the Congressional Federal Credit Union right now, it is exactly what can help offer relevant, accessible information on regaining financial security in this uncertain time.

The pandemic has moved everything that could possibly be made digital to the internet, meaning this is the prime time for the Congressional Federal Credit Union to undertake online outreaches—not only because everything is moving online, but because this is the time where my peers are determining how they will pay for college, and are navigating difficulties due to COVID-19 that the credit union can help them with. Maintaining any community, especially that of the credit union, requires reaching out to my generation. This outreach is most effectively done through social media. Almost all my friends use Instagram, which is a fantastic way for Congressional Federal Credit Union to build an online social media presence that directly interacts with my generation. Instagram's options for interactive livestreaming allows viewers to ask questions, making it ideal to communicate the benefits of Congressional Federal Credit Union and answer inquiries about the ways they serve students. An Instagram account can also advertise services, and link to the website. Although the credit union already offers many online resources and great opportunities for taking student loans, publicizing these benefits through a widely used social media platform will reach students directly.

The most relevant financial topic to myself and my peers at this time in our lives is student loans. My education has left me with the ability to easily analyze Hamlet's soliloquies, but a complete lack of knowledge about finance. Many of my peers are in the same boat, struggling to figure out the best way to approach student loans, which almost every student applying to college must consider. The credit union could assist us by filling that lack in the American education system, and offering basic information online about the financial needs we are encountering at this point in our lives. Addressing even the most simple questions online—such as how one takes student loans, what smart financial decisions are for taking loans, and how they will impact the student later—would not only help us, but also help raise awareness for the Congressional Federal Credit Union and its benefits in regards to taking loans. This would be especially helpful in the fall, when high school seniors begin the college application process, and in the spring, when they receive admission letters and are discussing financial options. This outreach to distribute basic, accessible information will help the credit union create a new, financially-conscious generation that recognizes the importance of small credit unions. This outreach, either done through social media or simply the credit union website, not only benefits my peers and I, but also the Congressional Federal Credit union in spreading information about the benefits of membership.

With student loans being the top concern of my generation and the added stress of COVID-19 instability, many entirely put aside saving for future purchases, like a home or a car. However, knowing how to approach these financial challenges and knowing that they are possible, despite the crisis, are crucial landmarks in maturity. According to the U.S. Census Bureau, the homeowner's rate has gone down with just about every generation. The Congressional Federal Credit Union could help break this trend by providing information on becoming financially independent in the first years of adulthood. Even just offering a basic plan on how young adults can save for these expenses and approach loans would aid my generation in defying the statistics, and gives us incentive to become involved in the credit union. Affirming that attaining these things are still possible through the credit union would help serve my peers through the pandemic.

By providing online programs specifically geared toward my generation, the Congressional Federal Credit Union can forge a path for maintaining its unique, community-oriented financial benefits in an uncertain time. By publicizing its benefits in ways that are accessible to myself and my peers, the credit union guarantees that we will share this knowledge with our friends, creating a more informed and financially conscious community. The usage of social media has only grown with the coronavirus crisis and the increasing availability of online information, so there is no better time to create an Instagram presence. Outreaches to my generation about our specific financial challenges will aid both the credit unions and its members, retain community, and create a generation confident about its financial future.

Essay 03

One way the Congressional Federal Credit Union can assist graduating students is to provide financial literacy programs and low-interest rate student loans to qualifying students. A requirement of the student loan agreement should include that the student is required to participate in free webinars on various aspects of financial literacy such as understanding credit, high-interest rates on savings accounts, and low-interest credit cards. I firmly believe that these are life skills that are much needed not only for young adults of my generation but for persons of any age.

As a high school senior, I have received several advertisements in the mail, which encouraged me to apply for a credit card with various companies to start building my credit history. Initially, when I received these advertisements, I thought to myself, "I don't have a job. How can I afford a credit card?". However, after speaking with my father, I was told that this would be an excellent opportunity to establish a credit history. After researching the pros and cons of building good credit, I then understood how applying, receiving, and responsibly maintaining a credit card will positively affect my credit profile. I learned that credit ratings affect different facets of your life, including job opportunities, home buying, and loan approval. I was enlightened to learn that some employers perform credit checks on potential candidates to assess how responsible the individual is with their credit. Using this information, employers believe that whether or not an individual is a good steward over their finances, this is a sign of how responsible and credible of an employee they will be. Many of life's larger purchases, such as graduate school, houses, and cars, require financing. The major part of financing is creditworthiness.

Low-interest rate credit cards will assist students in establishing a credit history. Like me, many college freshmen have not held a "real job" and do not have a credit fingerprint. Some companies will provide students with credit cards at an inflated interest rate of 20 to 23 percent with a credit limit of \$300. While I have no issues with the initial limit of \$300 a lower interest rate and mandated financial literacy training, students will have a higher chance of success in this area. While building credit is essential, students must also understand the importance of saving. Increasing interest rates on savings account for college students would make saving money more attractive. People also like to receive perks. Congressional Federal Credit Union can provide quarterly incentives for amounts deposited during that time period. For example, persons who make five or more deposits a month will have 5 dollars deposited for each month into that savings account at the end of the quarter. Historically financial literacy is not a subject discussed in many African American households. Possibly due to elders in the community not having a full understanding of the ability to financially plan past the present need for survival expenses. Becoming financially literate allows people to become self-reliant. Harnessing the ability to save money, distinguish the difference between wants and needs, manage a budget, pay bills, buy a home, pay for college, and plan for retirement.



The U.S. Department of Health and Human Services Office of Inspector General is alerting the public about fraud schemes related to the novel coronavirus (COVID-19). Scammers are using telemarketing calls, text messages, social media platforms, and door-to-door visits to perpetrate COVID-19-related scams.

Fraudsters are offering COVID-19 tests, HHS grants, and Medicare prescription cards in exchange for personal details, including Medicare information. **However, these services are unapproved and illegitimate.**

These scammers use the coronavirus pandemic to benefit themselves, and beneficiaries face potential harm. The personal information collected can be used to fraudulently bill federal health care programs and commit medical identity theft.

Protect Yourself

- Be vigilant and protect yourself from potential fraud concerning COVID-19 vaccines. You will not be asked for money to enhance your ranking for vaccine eligibility. Government and State officials will not call you to obtain personal information in order to receive the vaccine, and you will not be solicited door to door to receive the vaccine.
- Beneficiaries should be cautious of unsolicited requests for their personal, medical, and financial information. Medicare will not call beneficiaries to offer COVID-19 related products, services, or benefit review.
- Be suspicious of any unexpected calls or visitors offering COVID-19 tests or supplies. If you receive a suspicious call, hang up immediately.
- Do not respond to, or open hyperlinks in, text messages about COVID-19 from unknown individuals.
- Ignore offers or advertisements for COVID-19 testing or treatments on social media sites. If you make an appointment for a COVID-19 test online, make sure the location is an official testing site.

- Do not give your personal or financial information to anyone claiming to offer HHS grants related to COVID-19.
- Be aware of scammers pretending to be COVID-19 contact tracers. Legitimate contact tracers will never ask for your Medicare number, financial information, or attempt to set up a COVID-19 test for you and collect payment information for the test.
- If you suspect COVID-19 health care fraud, [report it immediately online](#) or call 800-HHS-TIPS (800-447-8477).

More Info on Schemes

- Scammers are using social media to perpetrate COVID-19-related scams. In one major scheme, fraudsters hack social media accounts and send direct messages to beneficiaries while posing as a friend or government employee. The impersonator claims the person is eligible for government grants (citing various reasons like COVID-19, disability, etc.) and urges them to call a phone number to collect the funds. Upon calling, the beneficiary is asked to pay a "processing fee" (using bank account information, gift cards, bitcoin) to receive the grant money. In return, targets of this scam never receive any money, but often large sums of their money are stolen from them. These alleged grants are entirely illegitimate.
- Fraudsters are also continuing to offer COVID-19 tests to Medicare beneficiaries in exchange for personal details, including Medicare information. However, the services are unapproved and illegitimate.
- In another fraud scheme, some medical labs are targeting retirement communities claiming to offer COVID-19 tests, but they are actually drawing blood and billing federal health care programs for medically unnecessary services.
- Also, fraudsters are offering people a \$200 Medicare prescription card when no such cards currently exist.

Before College



**Paying For College: Dealing With
The Student Loan Crunch**

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Accounts**

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Student Finances**

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Financial Aid Toolkit

for COUNSELORS

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Learn what's new with the FAFSA® process and materials.

Find the latest Free Application for Federal Student Aid (FAFSA®) news and documents.

Wondering what's planned for the upcoming FAFSA® season? Or when that important document will be ready so you can use it with your students? You've come to the right place.

- ▼ FAFSA® News and Enhancements
 - ▼ Changes on the 2021–22 FAFSA® Form
- ▼ Availability of FAFSA® Materials and Websites
 - ▼ 2021–22 FAFSA® Materials and Websites
 - ▼ 2020–21 FAFSA® Materials and Websites

FAFSA® News and Enhancements

In the following sections of this page, you'll find the latest scoop on enhancements to the current FAFSA forms or plans for next year's FAFSA form.

Note: We'd like to request that you encourage students and parents to create FSA IDs as soon as possible, especially if they think the Social Security Administration might have incorrect information for them in its files. Send students and parents to StudentAid.gov/fsa-id/create-account to create an FSA ID. Meanwhile, we've developed several [resources to help you get the word out about the FSA ID](#).

Changes on the 2021–22 FAFSA® Form

The 2021–22 FAFSA changes include the following:

- The income threshold for an automatic zero Expected Family Contribution (EFC) increased from \$26,000 to \$27,000 for the 2021–22 award year.
- When students and parents use the IRS Data Retrieval Tool (DRT), the IRS DRT will now transfer information about whether they filed a Schedule 1. The answer will be based on all current exceptions for filing a Schedule 1. The transferred data for the Schedule 1 fields will be masked.

- For students and parents who don't use the IRS DRT, the Schedule 1 help topics will be updated to include all current exceptions for filing a Schedule 1. "Capital Gains" has been removed as an exception and "Virtual Currency" has been added as an exception. [Learn how to help students and parents with the Schedule 1 questions.](#)
- Many FAFSA help topics referencing financial forms now feature images of those forms with relevant line numbers highlighted.



Tell your students: the first F in "FAFSA" stands for "free!" There are websites at which students can get help filing the FAFSA[®] form for a fee. These sites are not affiliated with or endorsed by the U.S. Department of Education (ED). We urge you to advise your students not to pay these sites for assistance that is provided for free at ED's website.

Availability of FAFSA[®] Materials and Websites

FAFSA documents and websites become available throughout the late summer and early fall. Keep up with anticipated availability here.

2021–22 FAFSA[®] Materials and Websites

FAFSA [®] DOCUMENT OR WEBSITE	AVAILABILITY ESTIMATE
fafsa.gov	Available now
PDF FAFSA form (English)	Available now
PDF FAFSA form (Spanish)	Available now
FAFSA on the Web Worksheet PDF (English)	Available now
FAFSA on the Web Worksheet PDF (Spanish)	Available now
Student Aid Report sample (English)	Available now
Student Aid Report sample (Spanish)	Available now
SAR Acknowledgement sample (English)	Available now
SAR Acknowledgement sample (Spanish)	Available now

FAFSA [®] DOCUMENT OR WEBSITE	AVAILABILITY ESTIMATE
FAFSA demo site updated for 2021–22	Available now
fafsa.gov screenshots (aka "fafsa.gov Preview Presentation")	Available now
myStudentAid App's FAFSA Preview Presentation (screenshots)	Available now
EFC Formula Guide	Available now
FAFSA summary of changes (Summary of Changes for the Application Processing System)	Available now
Federal School Code List (English)	Available now
Federal School Code List (Spanish)	Available now

2020–21 FAFSA[®] Materials and Websites

FAFSA [®] DOCUMENT OR WEBSITE	AVAILABILITY ESTIMATE
fafsa.gov	Available now
PDF FAFSA form (English)	Available now
PDF FAFSA form (Spanish)	Available now
FAFSA on the Web Worksheet PDF (English)	Available now
FAFSA on the Web Worksheet PDF (Spanish)	Available now
FAFSA4caster	Available now
Student Aid Report sample (English)	Available now
Student Aid Report sample (Spanish)	Available now
SAR Acknowledgement sample (English)	Available now
SAR Acknowledgement sample (Spanish)	Available now

FAFSA® DOCUMENT OR WEBSITE	AVAILABILITY ESTIMATE
FAFSA demo site updated for 2020-21	Available now
fafsa.gov screenshots (aka "fafsa.gov Preview Presentation")	Available now
myStudentAid App's FAFSA Preview Presentation (screenshots)	Available now
EFC Formula Guide	Available now
FAFSA summary of changes (Summary of Changes for the Application Processing System)	Available now
Federal School Code List (English)	Available now
Federal School Code List (Spanish)	Available now

Questions

Visa Application

Visa Signature Premier Rewards



Visa Signature Cash Rewards



Visa Platinum Rate Server



Credit Cards

A A A

Congressional Federal offers a robust line-up of Visa[®] credit cards with features ranging from travel points to cash back to low rates. Choose the Visa card that best meets your unique needs.

Credit Card Comparison

Congressional Federal Credit Cards	Visa Signature [®] Premier Rewards	Visa Signature [®] Cash Rewards	Visa Platinum [®] Rate Saver
Introductory APR	0.00% APR Introductory rate for 6 billing cycles. After that your APR will be 13.15% to 18.00%.	0.00% APR Introductory rate for 6 billing cycles. After that your APR will be 12.15% to 18.00%.	0.00% APR Introductory rate for 6 billing cycles. After that your APR will be 8.15% to 18.00%.
Balance Transfer	3.99% APR Introductory rate for 12 billing cycles. After that your APR will be 13.15% to 18.00%.	3.99% APR Introductory rate for 12 billing cycles. After that your APR will be 12.15% to 18.00%.	3.99% APR Introductory rate for 12 billing cycles. After that your APR will be 8.15% to 18.00%.
Introductory Bonus	Spend \$1000 in the first 90 days and receive 10,000 Points	Spend \$750 in the first 90 days and receive \$100	
No Penalty APR	☑	☑	☑
No Annual Fee	☑	☑	☑
No Cash Advance Fee	☑	☑	☑
No Balance Transfer Fee*	☑	☑	☑
No Foreign Transaction Fee	☑		

Credit card perks and benefits

Feature	Visa Signature [®] Premier Rewards	Visa Signature [®] Cash Rewards	Visa Platinum [®] Rate Saver
Auto Rental Collision Damage Waiver	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Roadside Dispatch	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Travel and Emergency Assistance Services	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Travel Accident Insurance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Warranty Manager Service	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Personal Identity Theft Reimbursement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Visa Concierge Service	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Emergency Medical/Dental Benefits	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Trip Cancellation Reimbursement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Cash Back	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Reward Points	<input checked="" type="checkbox"/>		
	Apply Now	Apply Now	Apply Now

[Manage Rewards](#)

[Manage Rewards](#)