



FOR IMMEDIATE RELEASE

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**FINANCIAL PARTNERS CREDIT UNION PARTNERS WITH BANK ON
FOR SECOND YEAR TO OFFER SAFE AND AFFORDABLE
FINANCIAL PRODUCTS FOR UNDERBANKED CALIFORNIANS**

*As part of the National **Bank On** coalition, the products provide millions of Californians with low cost, surprise-free banking*

(January 28, 2021) Downey, CA - Financial Partners Credit Union, serving more than 85,000 members in California, today announced that it has re-certified for the second year with the national Cities for Financial Empowerment Fund to provide banking products to the more than 25% of households in California who fall into the underbanked or unbanked categories. Financial Partners joins 60 banks and credit unions nationwide certified as meeting the stringent Bank On account standards.

The Financial Partners' **EZ Card** account provides a hassle-free way to manage money and everyday finances. An alternative to a traditional checking account, the EZ Card is "checkless," and completely free of overdraft fees. The low monthly fee of \$4 can be waived by depositing a minimum of \$100 each month or by using the EZ Card for purchases at least 10 times per month. Members with an EZ Card account have free access to over 30,000 ATMs nationwide as well as Financial Partners' digital banking and FPCU Mobile app.

Financial Partners' **Credit Builder Loan** allows those with limited or no credit history to build, or rebuild, credit by opening a loan for a small amount (\$600 or \$1200). The amount of the loan is deposited by the Credit Union and held in a savings account until the loan is paid in full. Each monthly payment is reported to all three credit bureaus, building credit history. After making 12 months of on-time payments, the loan is paid in full and the member has access to the funds including interest earned, and has a positive installment loan history on their credit reports.

“We’re proud to participate with Bank On and the Los Angeles County Center for Financial Empowerment for the second year,” said Nader Moghaddam, President and CEO of Financial Partners Credit Union. “Our goal is to help all Californians build financially successful lives through affordable and secure products. After a particularly challenging year, the importance of financial health is top of mind for many and these products are a fantastic way to start.”

Financial Partners Credit Union offers membership to anyone who lives, works or attends school in Southern California. Both the EZ Card and Credit Builder Loans can be opened online at FPCU.org or by calling 844.TRY.FPCU.

About Financial Partners Credit Union

Member-owned and not for profit, Financial Partners Credit Union is dedicated to helping Californians build better lives. With branches from San Francisco to San Diego, membership is open to everyone who lives in Southern California, as well as Alameda and South San Francisco. #DiscoverBetterBanking! Visit www.fpcu.org or call 844.TRY.FPCU for details.

About the Cities for Financial Empowerment Fund (CFE Fund)

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders in over 100 cities and counties to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. For more information, please visit www.cfefund.org.

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