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Florida Credit Unions Proactive on COVID-19

TALLAHASSEE, FLA. – Florida’s credit unions have been working diligently to meet the financial needs of our state’s families and businesses during the coronavirus pandemic.

The Florida Credit Union Association, an affiliate of the League of Southeastern Credit Unions, represents your Florida credit unions. On behalf of our credit union members, we want to share the following important information with you:

Here are some key facts:

- Financial institutions stand prepared as a source of strength for the communities we serve.
- Money is safe in the National Credit Union Association (NCUA) and Federal Deposit Insurance Corporation (FDIC) insured financial institutions.
 - Not a penny of deposits insured by NCUA has ever been lost
 - The safest place for your money is in an insured depository institution
 - Up to \$250,000 is the basic amount covered by federal insurance for single amounts at any insured institution. Additional coverage may be available depending on the account type and structure.
 - NCUA insurance coverage details are accessible here:
<https://www.ncua.gov/support-services/share-insurance-fund>

What consumers and businesses need to know:

- Credit unions are working proactively with borrowers experiencing challenges in the current environment brought on by the coronavirus.
 - Each credit union is eager to work with you for a solution customized to your situation
- Financial institutions have responded to Gov. Ron DeSantis’ and President Donald Trump’s health directives. Furthermore, business continuity plans were already in place and are now being exercised.
- Lobby access may be restricted at certain credit unions, but we’re open for business (check your financial institution’s webpage or [LSCU’s list of CU changes](#) for more information.):
 - Drive-through service, when available at a branch, is open for transactions
 - Individual appointments for in-person meetings are being scheduled



- Technology platforms give ready access to online services like bill pay, remote depositing of checks and ATMs for cash
- Take advantage of the United States’ world-class payments system and use mobile payment channels and debit cards or credit cards to make purchases
- Be on guard for scams. Resources are:
 - [FTC Coronavirus Scams Page](#)
 - [NCUA: Scams related to the coronavirus of which credit unions and consumers should be aware](#)
 - [CFPB: Beware of potential scam attempts](#)

Quotes from industry leaders:

“Florida’s credit unions remain open and ready to serve their members during this difficult time,” said Patrick La Pine, Florida Credit Union Association CEO. “Credit unions are integral parts of their communities – and they understand the challenges their members face. During this trying time, Florida credit unions will continue to do what they’ve always done: help consumers, families, businesses and communities through their challenges. Credit unions are also doing everything possible to make sure their teams are safe while still offering personalized service.”

“With the threat of COVID-19 in Florida, we must ensure that our financial institutions are doing all they can to put their costumers at ease and lessen the financial strain on Florida households,” said Jimmy Patronis, Chief Financial Officer for the State of Florida. “I applaud the Florida Credit Union Association and the League of Southeastern Credit Unions for being proactive with their borrowers during this public health emergency to find options that best work for them and their families. We are in this together.”

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About Florida Credit Union Association. Florida Credit Union Association is the division of the League of Southeastern Credit Unions & Affiliates representing credit unions in Florida. The LSCU & Affiliates represents 333 credit unions in Alabama, Florida and Georgia, with a combined total of more than \$120 billion in assets and more than 10.3 million members. LSCU provides advocacy and regulatory information; education and training; cooperative initiatives (including financial education outreach); media relations and information; and business solutions. For more information, visit www.lscu.coop. Follow the League on [Twitter](#) or [Facebook](#).