FORT BRAGG FCU

Fort Bragg offers several small loans that help military, and their dependents, during a time of need. We offer many options for DOD employees during the furlough to include loans with no payments for 90 days, low payment unsecured loans, skip current loan payments for 90 days, and no penalties for CD withdrawals.

Fort Bragg also offers the following:

1. The ARK Loan (Asset Recovery Kit) in association and backed by the Pentagon Foundation

* Offers up to $500 for 30 days until the military member is paid
* Military, DOD, and spouses are eligible
* No fees and 0% interest
* Limited to only 5 advances per year so to not become a recurring “crutch”

1. Utility Waiver Program

* New soldiers living off base do not pay a utility deposit if the join FBFCU
* CU guarantees their deposit
* Saves Military families hundreds of dollars at a time when other moving expenses are mounting

1. Military members with no credit are allowed to have a VISA credit card with a $500 limit

* Away from home every one needs a credit card option
* Small balances with payments reviewed by CU staff so “on-time” payments help build good credit

1. REWARDS for purchases with Visa Credit and Debit cards

* Stretches the military buying power
* No cost; redeem points for gift cards or merchandise
* While most FI’s no longer allow points to be earned on debit products due to lower interchange rules, FBFCU DOES!!

1. Prepaid cards are offered to all members

* A way to budget without the worry of any overdraft fees
* Direct Deposit to the Prepaid Card helps spouses when the military family member is deployed
* Popular with the “Millennials”

1. Car Loans for Military with limited credit

* No cash down required, but CU insures there is “built-in” equity of 20%
* CU can review purchase order and help a young soldier buy well below “book” value
* Local dealers, to include Enterprise, work with CU and borrower to place them in a good car with equity

1. Sensible Car Loan

* Up to $15,000
* Target payment to be < $375/month
* Finance 100% of the “book” value…no cash out of pocket
* 7 day return, no questions asked, policy
* New car and used car rates are the same…we don’t penalize younger members for looking towards a less expensive used car

1. Unsecured Loans

* $2500 @ 5.99% for 24 months
* Affordable payments at just over $110/month
* FBFCU’s credit scoring system is not based solely on FICO scores. Members get credit not only for trade lines paid on time, but time “in service”, sensible debt ratios, and rewarded for underutilization of revolving balances

1. The Credit Builder

* To help “clean” soldier credit and to incent them to start SAVING
* Maximum Loan $3,000 deposited into a CD
* Net effective rate of 2%

1. Counseling Always Provided

* Every action Soldiers take for a loan at FBFCU is guided by an experienced loan officer
* Most lending personnel come from a military household…they know the challenges