

COVID-19: We're all in this together. Be safe.



Payment Relief Support Messaging – March 25

We understand that you may be experiencing financial hardship as a result of COVID-19. We are working diligently to minimize impact for members and are here to support during this difficult time.

We are committed to working with personal and small business members on an individual basis to provide flexible solutions to help those have been impacted by the financial challenges associated with COVID-19.

To support this, we are offering several options for members. We encourage you to reach out to us directly to discuss your individual situation to determine the best solution for you.

FOR INDIVIDUALS

Mortgages

Members holding residential mortgages may be eligible for a deferral of payments for up to six-months.

Term Loans

Members with personal term loans may be eligible for a deferral of payments.

FOR BUSINESSES

Business members may be eligible for a deferral on their line of credit, loan and mortgage payments.

Contact Us

If you have been directly impacted by COVID-19 and are facing financial challenges, please reach out by contacting your local branch or info@victorycreditunion.ca. You may also complete the Financial Relief Form and email it to us at info@victorycreditunion.ca or by fax (902)798-4425 and we will follow up with you directly.

We are committed to working through this together.

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Request for Financial Relief

Member Name:

Date:

Branch :

Account #

Phone

Email

Occupation/Employer:

How have you been impacted?

Specific Relief Requested:

Loan/Mortgage Payment

Signature

Signature

Signature

Signature

FSO/Branch Manager

Signature

Please return completed form via email at info@victorycreditunion.ca or by fax to (902)798-4425

Disclaimer:

- Each request will be reviewed on an individual basis up to 6 months.
- The Credit Union reserves the right to approve or refuse this request.
- This request must be approved by all parties who originally signed the loan (ie Guarantors/Co-Signers)
- The intent of this relief is to assist members experiencing financial distress due to COVID-19.
- The Credit Union reserves the right to suspend any relief approved at anytime.
- For Mortgages, the payment relief is limited to payment and interest. The member must continue to contribute to their tax account and maintain full insurance on the property.
- For all loan payment deferrals, you will be provided with a revised amortization schedule to reflect the changes.
- For those loans that are maturing (term) during the deferral period the renewal will be done at the end of the relief period.
- This request may be subject to other conditions.