

CONTACT INFORMATION	
Organization Name	UNION SETTLEMENT FCU
Program Name	BUSINESS LENDING
Staff Contact	GLAMIS HARO
Street 1	
Street 2	
City	NEW YORK
State/Zip	10029
Phone #	(212)828-6073
Fax #	(212)828-6064
Email	gharo@unionsettlement.org
Website	www.unionsettlement.org
ORGANIZATION DESCRIPTION	USFCU, a financial cooperative, is East Harlem's alternate banking system. Members pool their assets and lend money to each other at low interest rates. Today after many years of service committed to it's philosophy "NOT FOR PROFIT BUT FOR SERVICE", Union Settlement FCU continues to serve East Harlem with services such as Money Transfer, Visa Credit cards, direct deposit of payroll checks and government checks, fixed-rate mortgage loans and student loans. Through aggressive outreach in the community, the Credit Union has 4,000 members and has provided over \$36 million in personal, home, business and educational loans.
COUNTIES SERVED BY FINANCING PROGRAMS	Bronx, Queens, Westchester, Brooklyn, Putnam
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	We offer SBA guaranteed 7(a) loans, Community Express and Patriot Express loans and macroenterprise loans. We offer loans for Fixed Asset Acquisition or Improvement, i.e. machinery, equipment or real estate, and Permanent Working Capital for growing businesses. Microenterprise businesses are defined as a small-scale, often home-based, retail or service operation with relatively small capital needs.
SERVE PRE-STARTUPS?	Yes
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Yes
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	\$20,000 - \$350,000
INTEREST RATES	7% - 9.99%
FEES	\$150 LOAN APPLICATION FEE ON/OR ABOUT 2% CLOSING COST
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	64
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	BUSINESS LOANS TOTALING \$1,616,403.30 AND 42 MICROLOANS TOTALING \$261,000
IS THE ORGANIZATION A CDFI?	Yes
OTHER SERVICES AVAILABLE	USFCU PROVIDES BUSINESS TECHNICAL ASSISTANCE, BUSINESS BUDGETING, FINANCIAL LITERACY, DEBT CONSOLIDATION AND CREDIT COUNSELING.