

## Tallahassee FCU now offers payday lending alternative

Tallahassee Federal Credit Union is partnering with XtraCash, LLC, a credit union service organization (CUSO) based in Lenexa, Kansas, to deliver short-term loans to local credit union members. Nearly 30 million U.S. households — many of whom are credit union members — are either unbanked or rely on alternative financial services, such as storefront payday lenders.

Tallahassee FCU members choosing to take advantage of an XtraCash short-term loan will save money by using XtraCash, compared to a typical storefront payday lender, because the credit union can now offer lower-cost short-term loans and provide financial education.

“Credit unions like Tallahassee FCU find added value in the XtraCash payday loan alternative program, due to the fact they can help members break out of the high-interest, storefront payday loan cycle through our offering of financial education and assistance,” said Steven Nazaruk, Tallahassee Federal Credit Union president/CEO.

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