

NEWS RELEASE FROM ALTERNATIVES FEDERAL CREDIT UNION

For Release Immediately

Alternatives Federal Credit Union slated to help small businesses and non-profits in the Schuyler County area with \$100,000 grant from the Federal Home Loan Bank of New York (FHLBNY)

(Ithaca, NY – March 12, 2021) Alternatives Federal Credit Union (AFCU) is distributing grants of up to \$4000 each to small businesses and non-profits located in Schuyler County, thanks to a generous grant from the Federal Home Loan Bank of New York (FHLBNY).

“Today, AFCU is pleased to announce grant opportunities for small businesses and non-profits, due to a generous gift to our credit union from the Federal Home Loan Bank of New York (FHLBNY). We know that demand often exceeds supply for so many of our small businesses in dire need,” said Kevin Mietlicki, Chief Financial Officer at Alternatives Federal Credit Union. “So, when we received funding from FHLBNY, it made perfect sense for us to work swiftly to deploy this funding as quickly as possible in the Schuyler County target market,” Mietlicki concluded. AFCU will be partnering with numerous local development agencies, community organizations, businesses, and other key partners to get the word out about the funding. Beginning Monday March 15th, 8:00am, interested applicants can visit <http://bit.ly/SupportingSchuyler> to complete the grant application. The application window closes Friday March 19th, 5:00pm

About Alternatives Federal Credit Union

Alternatives Federal Credit Union (AFCU) is a locally based, award-winning Community Development Credit Union (CDCU) recognized for its innovative programming, forward-thinking social justice initiatives, and its steadfast commitment to innovative consumer and business financial coaching, credit counseling, and community-minded lending solutions designed to help build economic empowerment to those most in need. Since its founding in 1979, this CDCU has been an integral part of our region’s history. AFCU’s mission is to build wealth and create economic opportunities for those who need us most in our immediate community and region.

Federal Home Loan Bank of New York

The Federal Home Loan Bank of New York is a congressionally chartered, wholesale Bank. It is part of the Federal Home Loan Bank System, a national wholesale banking network of 11 regional, stockholder-owned banks. As of September 30, 2020, the FHLBNY serves 321 financial institutions in New Jersey, New York, Puerto Rico, and the U.S. Virgin Islands. The Federal Home Loan Banks support the efforts of local members to help provide financing for America's homebuyers.

To find out more about this opportunity, contact Kathleen Clark, Senior Director of Community and Economic Development at: kclark@alternatives.org

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