



FOR IMMEDIATE RELEASE

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## **LAFCU offers \$2,500 personal grants to aid in debt repayment**

*Michigan credit union's support of three recipients  
part of financial literacy/stability program; entry deadline May 6*

LANSING, Mich. — LAFCU is now accepting entries for an essay contest that will award up to \$7,500 in grants for those working to build a better financial life for themselves. The entry deadline is Friday, May 6, 2022.

The LAFCU Pathway to Financial Transformation Essay Contest provides up to \$2,500 to each of three entrants. The funds will be applied to the winners' outstanding debts.



Kelli Ellsworth Etchison

“Debt can prevent a person from living life to the fullest — not just in what they can or can not buy or experience, but the added stress of too much debt can negatively affect relationships and lead to health problems,” said Kelli Ellsworth Etchison, LAFCU chief marketing officer and chief diversity officer. “This contest focuses on the importance of a ‘Pathway to Financial Transformation’ when you’ve stumbled in your journey to achieve financial stability.”

Winners will be selected based on their one-page essay about what actions have influenced their financial decisions, what progress they’ve made during the past year, and how the grant could help meet their financial goals.

“Applying for the grant is an opportunity for entrants to assess their financial situation, reflect on their accomplishments and look to the future,” Ellsworth Etchison said. “As a credit

union, LAFUCU has a responsibility to help make the communities we serve stronger. This program, which is part of our financial literacy program, helps us deliver on that responsibility.”

She said that the grants are ideal to use on a debt that is preventing the person from obtaining needed services, such as a medical debt, or the grant can pay down or off a winner’s highest-rate loan. Any debt is eligible for the grant.

Entrants must live, work, worship or attend school in Michigan, but are not required to be a member of LAFUCU.

Information is at [www.lafcu.com/ptft](http://www.lafcu.com/ptft) where entries can be uploaded. Winners will be selected May 27.

### **About LAFUCU**

Chartered in 1936, LAFUCU is a not-for-profit financial cooperative open for membership to anyone who lives, works, worships or attends school in Michigan and to businesses and other entities located in Michigan. The credit union serves more than 70,000 members and holds \$949 million in assets. It was named a Best Credit Union to Work For in 2020. LAFUCU offers a comprehensive range of financial products and services as well as an expanding complement of financial technology solutions. Members enjoy benefits such as low fees, low interest rates on loans, high yields on savings, discounts, knowledgeable employees and nationwide access to fee-free ATMs. A recipient of the national Dora Maxwell Social Responsibility Community Service Award for credit unions, LAFUCU enriches the communities it serves by supporting many organizations and causes. To learn more about LAFUCU, call 800.748.0228 or visit [www.lafcu.com](http://www.lafcu.com).

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