



For Immediate Release:

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Prince George's Community Federal Credit Union Announces Credit Builder Partnership

The credit union will partner with Council Member Edward Burroughs and the Financial Empowerment Center of Prince Georges Community College to help District 8 residents improve their credit.

Prince George's Community Federal Credit Union (PGCFCU) has partnered with District 8 Council Member Edward Burroughs III and the Financial Empowerment Center at PGCC to launch a program aimed at helping residents boost their credit score and secure a healthier financial future.

The program allows District 8 residents to make a \$44 monthly deposit for a year, and at the end of the year, receive a \$500 match of their deposited funds. Past participants in a similar program have seen, on average, a 20-to-67-point jump in their credit score after making consistent payments.

"We are honored to facilitate this unique opportunity for District 8 residents. Good credit is vital to achieving financial success, and the Prince George's Community Federal Credit Union has been committed to helping the community build the lives they desire for over 55 years. I look forward to supporting program participants as they take this next step toward financial freedom," says PGCFCU President and CEO Diane Coleman Brown.

District 8 Council Member Edward Burroughs says, "April is Financial Literacy Month, and it's a fact that Black and Brown people generally have lower credit scores and less access to financial services. This program aims to break the cycle, educating citizens about how improving their credit score can be life changing, and giving them an opportunity to make that change."

While the credit enhancer program is open to all Prince George's County residents, the matching grant component is for District 8 residents only. The program is funded through the MGM Local Impact Grant Fund, a portion of gaming and tax revenue dedicated to the surrounding community.

"As the recipient of this MGM Local Impact Grant, the Financial Empowerment Center at Prince George's Community College takes great pride in improving money management outcomes for county residents," said Heath Carelock, who serves as program director of the center. "The 100% match stands to not only change financial behavior, but the incentive offers participants confidence beyond the program timeline, whether with home-buying or pursuing new credit."

Residents may attend one of the upcoming informational sessions to verify eligibility and to enroll:

- Saturday May 11th, 2024; 9:00 am - 11:00 am
Bethany Christian Church | 7128 Allentown Road, Fort Washington, MD 20744
- Saturday June 7th, 2024; 9:00 am - 11:00 am
Stephen Baptist Church | 5757 Temple Hills Road, Camp Springs, MD 20748

About Prince George's Community Federal Credit Union

Established in 1967, the Prince George's Community Federal Credit Union was created to offer financial services to Prince George's County employees. Over the years, the organization has expanded its reach to serve more than 17,000 members across the county. With assets exceeding \$250 million, our community-based credit union welcomes individuals who live, work, volunteer, worship, or attend school in Prince George's County to open an account. For more information about the organization or to become a member, please visit www.PrinceGeorgesCFCU.org or call 301.627.2666.

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