



NEWS RELEASE

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**SkyPoint Federal Credit Union sees strong adoption for their
newest small dollar loan product**

Olympia, Wash., June 26, 2019 – Headquartered in Germantown Maryland, SkyPoint Federal Credit Union has launched [Flex Loan](#), a new small dollar loan product designed to help their members deal with unexpected cash needs with an easy to use application process.

SkyPoint FCU has offered a similar product for many years, but the credit union recognized the market need for a broader product reach and worked with the [QCash Financial](#) team to streamline the loan process.

“In our first week, we are seeing great adoption with almost 100 loans approved so far. We are excited to see how this product will support our members through various life events when they need cash the most,” said James Norris, III, SkyPoint FCU President and CEO.

Earlier this year, the Federal Reserve released a study reporting roughly 40 percent of Americans are unable to cover a \$400 emergency expense. The majority of these people are unable to sell something or borrow the money and end up having no other means to pay for the expense.

Using QCash Financial’s white-label digital lending platform, SkyPoint FCU combines the member’s financial history to underwrite, approve, and fund the loan in under one minute. The fees and rates are configurable by each credit union and are substantially lower than traditional short-term lenders.

“We knew we needed to improve the options members have to affordably access cash quickly. Implementing QCash has been a powerful step in broadening this offering for our credit union,” said Norris. “We are member driven and this is the right thing to do for them.”

“The SkyPoint team understands part of being there for their members is offering products to manage the surprises life hands all of us,” said Ben Morales, CEO of QCash Financial. “They are in tune with their communities and we’re proud to be a part of that.”

About SkyPoint Federal Credit Union

[SkyPoint Federal Credit Union](#) is one of the premier financial institutions serving Montgomery County, MD; Frederick County, MD; Arlington County, VA; Alexandria and Falls Church, VA and the District of Columbia. SkyPoint FCU strives to offer their members a wide array of financial services, supported by the best technology, and offering great value through our member-owned structure.

About QCash Financial

[QCash Financial](#), headquartered in Olympia, WA, is a purpose driven FinTech firm with a mission of empowering financial institutions in their quest to improve the financial wellness of their communities. QCash Financial offers an automated, cloud-based, short-term lending technology and has recently launched a financial wellness app designed to build financial capacity, stability and resilience.

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