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**QCash Financial and Tulsa Federal Credit Union Work Together to Offer 56,000 Members Instant Access to Cash to Assist During COVID-19 Pandemic**

*Supporting members with instant approval personal loans*

**Olympia, Wash., May 18, 2020 –** QCash Financial announces the signing of our first COVID-19 Relief Program client, Tulsa Federal Credit Union (Tulsa FCU), headquartered in Tulsa, Oklahoma with 56,000 members and assets totaling $780 million. Tulsa FCU has retained QCash Financial to help them launch a small dollar, personal lending program designed to help their members deal with today’s unexpected cash needs with a mobile-friendly and instantaneous application process.

“This pandemic is affecting our way of life. It’s disrupting families, communities, industries. It’s creating stress for many. All of us at Tulsa Federal Credit Union recognize financial relief is necessary and we want to be there for our members,” says Eric Hilaire, SVP, Chief Retail Officer. “By using the QCash Financial platform, we will have a relief loan between $200-$1,000 available to members in less than a month.”

While Oklahoma ranks #38 nationally in overall number of confirmed COVID-19 cases as of May 13, the unemployment ranking for the state stands at #7 as of April 17, per the U.S. Bureau of Labor Statistics.

“People out of work are far more likely to turn to predatory lenders where the average annual percentage rate for a $300 loan in Oklahoma is 395%. Tulsa has the highest concentration of payday stores in their state with 27 of them,” says Ben Morales, CEO of QCash Financial. “We are proud to be offering our services for free through the end of 2020 to support credit unions like Tulsa FCU through this tumultuous time in our history,” Morales adds.

Using QCash Financial’s white-label, small dollar, [digital lending platform](https://vimeo.com/333800685), Tulsa FCU will combine the member’s financial history to underwrite, approve, and fund a personal loan in under one minute. Therefore, no credit score is required. The fees and rates are configurable by each financial institution.

“We understand part of fulfilling the demands of today’s crisis includes offering liquidity for people,” says Hilaire. “This is an important step to help our members avoid three-digit APRs and stay out of what could become a dangerous cycle of debt.”

**About Tulsa Financial Credit Union**

Tulsa Federal Credit Union began under the philosophy of “People helping People” in 1943. As a not-for-profit, member-owned, community-chartered credit union, Tulsa FCU has thrived on partnering with its members to provide a cooperative environment focused on what is best for the membership. Starting with just 12 members and $240 in assets, its devoted members and knowledgeable staff have helped grow the institution to over 56,000 members, more than $780 million in assets, and 13 branches across Tulsa and surrounding communities. The heart of Tulsa FCU is centered around our core values of trust, integrity, teamwork and making a difference. What sets them apart is their commitment to their employee’s development, dedication to offering personalized financial solutions, and inspiring a positive impact to the community. Tulsa FCU supports admirable causes and organizations each year including the Tulsa Area United Way and the Tulsa FCU Tulsa Run. Federally insured by NCUA. For more information, please visit tulsafederalcu.org or call 918.610.0200.

**About QCash Financial**

Established in 2015, [QCash Financial](https://qcashfinancial.com/) (QCF) is a wholly owned Credit Union Service Organization (CUSO) of WSECU, headquartered in Olympia, WA. QCF is focused on bringing cloud-based, mobile, financial wellness technology solutions to U.S. and Canadian credit unions (CU). The mobile lending product is a small dollar loan platform developed to help credit unions retain members who are being pulled away by predatory lenders. Today, this solution issues more than 12,000 affordable loans per month for members of 20 credit unions covering more than 2 million members. The latest product is a mobile-based financial wellness app. This white-label product puts a digital financial coach in the palm of a member’s hand. It helps educate and support behavior change related to how they manage their money.

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