

NEWS RELEASE

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**University Federal Credit Union short-term loans, powered by QCash Financial’s platform, are providing financial inclusion for members**

**Olympia, Wash., October 6, 2020 –** Headquartered in Utah, University Federal Credit Union (UFCU) has launched a new small dollar loan product called E Cash, offering a short-term loan from $200 to $2,000 to help their members with their unexpected cash needs with an easy to use, digital application process.

Using [QCash Financial’s](https://qcashfinancial.com) white-label, [digital lending platform](https://vimeo.com/333800685), UFCU automated the loan process using the member’s credit union relationship to make the lending decision rather than credit score history. Members learn immediately what they qualify for, and the funds are deposited into their respective accounts right away. The fees and rates are configurable by each financial institution and are substantially lower than traditional short-term lenders.

“One of our member initiatives is to provide low-cost options to help our members achieve financial success,” said UFCU President/CEO Jack Buttars. “These loans align with this strategy. Those without access to traditional credit often turn to payday loans and overdrafts with triple-digit APRs because they have no other option. This new E Cash loan product will undoubtedly help our members who fall into this category, particularly during this time with the financial stress the COVID-19 pandemic has created.”

“The recent civil unrest has brought to the forefront the injustices and inequality that plague our society. Part of our mission at QCash Financial is to ensure financial inclusion for everyone. By partnering with credit unions like UFCU, we have an opportunity to drive equal access to liquidity and financial tools,” said Ben Morales, QCash Financial CEO.

**About University Federal Credit Union**

University Federal Credit Union is headquartered in Salt Lake City, Utah, serving over 100,000 members and over $1.2B in member-owned assets. Originally established to serve the employees of the University of Utah, the Credit Union later added alumni and students to its field of membership. Currently, UFCU servers anyone who lives, works, goes to school, worships, or volunteers in Salt Lake, Davis Utah, Tooele, Wasatch, and Summit Counties and immediate family member of those who qualify.

**About QCash Financial**

[QCash Financial](https://qcashfinancial.com), 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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